It is Time for New Dreams, New Resolutions and Continuous Accomplishments: PM Modi

January 10, 2024.



Prime Minister Narendra Modi at the Vibrant Gujarat Global Summit.

His Excellency Filipe Nyusi, President of Mozambique; His Excellency Ramos-Horta, President of Timor-Leste; His Excellency Petr Fiala, Prime Minister of the Czech Republic; Governor of Gujarat Acharya Devvrat Ji; the popular Chief Minister Bhupendrabhai Patel; distinguished guests from Bharat and abroad; other dignitaries; ladies and gentlemen,

I extend my heartfelt wishes to all of you for the year 2024. Bharat recently marked its 75th year of independence and is now diligently working towards its goals for the

next 25 years, aiming to achieve developed status by the centennial celebration of our nation’s independence. This 25-year tenure is the period of ‘Amrit Kaal’ for Bharat. It signifies a period of fresh aspirations, new resolutions, and continual achievements. This first Vibrant Gujarat Global Summit, held during the ‘Amrit Kaal,’ holds immense significance. Representatives of more than 100 countries who have joined us in this summit are valuable allies in Bharat’s development journey. I extend a warm welcome and congratulations to all of you.

It brings us great pleasure to have the distinguished presence of His Highness Sheikh Mohammed bin Zayed, the President of the UAE, at this event. His attendance as the Chief Guest at the Vibrant Gujarat Summit symbolizes the ongoing strengthening of the warm relations between Bharat and the UAE. We heard his views a short while back. We value his unwavering belief in Bharat and his robust support. As he said – the Vibrant Gujarat Summit has become a global platform for sharing information and experiences related to economic development and investment.

In this summit, Bharat and UAE have signed several important agreements for the development of food parks, for increasing cooperation in the field of renewable energy and for investing in innovative health care. UAE companies have agreed to new investments worth several billion dollars in Bharat’s port infrastructure. The UAE’s sovereign wealth fund will launch operations at GIFT City. Transworld Company is also going to start aircraft and ship leasing activities here. I sincerely thank my brother, His Highness Sheikh Mohammed bin Zayed, for elevating the relationship between Bharat and the UAE.

> “Structural reforms in the last 10 years have enhanced the economy’s capacity, capability, and competitiveness.”

I engaged in detailed discussions with His Excellency Nyusi, the President of Mozambique. For him, coming to Gujarat evokes nostalgic memories. President Nyusi is an alumnus of IIM Ahmedabad. It is a matter of immense pride for Bharat that the African Union attained permanent membership in the G-20 under our G-20 Presidency. President Nyusi’s visit strengthened our bilateral ties and fostered

closer relations between Bharat and Africa. We welcome His Excellency Petr Fiala, the Prime Minister of the Czech Republic, on his first official visit to Bharat in this capacity, although he has visited Bharat earlier. The enduring association between Czech and the Vibrant Gujarat Summit has witnessed continuous growth in cooperation, particularly in technology and automobile manufacturing. His Excellency Petr Fiala, I am confident your visit will further enhance the bond between our two nations. There is a saying here – “Atithi Devo Bhava” and this being your maiden visit to Bharat as Prime Minister, I hope you carry back fond memories.

I warmly welcome His Excellency Ramos-Horta, a Nobel Laureate, and the President of Timor-Leste, to Bharat. His visit to Gandhinagar holds special significance as he connected Mahatma Gandhi’s principle of non-violence with his country’s freedom struggle. Our cooperation with Timor-Leste is pivotal in the ASEAN and Indo-Pacific region.

Recently, the Vibrant Gujarat Global Summit completed 20 years. In the last 20 years, this summit has given a platform for new ideas. It has created new gateways for investments and returns. This time, the summit’s theme is ‘Gateway to the Future.’ The bright future of the 21st-century world hinges on our collective efforts. Bharat, during its G-20 presidency, outlined a roadmap for the Global Future, a vision we are furthering in this edition of the Vibrant Gujarat Global Summit. Bharat is continuously strengthening partnerships with ‘I2U2’ and other Multilateral Organizations. The principle of ‘One World, One Family, One Future’ is essential for global welfare.

In today’s rapidly changing world order, Bharat is progressing in its role as a ‘global.’ Today, India has given confidence to the world that we can set common goals and achieve our goals. India’s commitment to global welfare, India’s loyalty, India’s efforts and India’s hard work are making today’s world more secure and prosperous. The world looks at India as: An important pillar of stability, A friend who can be trusted; A partner who believes in people-centric development; A voice that believes in global good; A voice of the global south; An engine of growth in the global economy. A technology hub for finding solutions. A powerhouse of talented youth. And a democracy that delivers.

The priorities and aspirations of Bharat’s 1.4 billion people, their commitment to human-centric development, and our dedication to inclusivity and equality form the foundations of global prosperity and development. Today, Bharat is the world’s fifth largest economy, a remarkable ascent from its 11th position a decade ago. Major international rating agencies unanimously predict Bharat will soon rank among the top 3 global economies. Regardless of global analyses, I assure you that this target will be met; it is my guarantee. Bharat has emerged as a beacon of hope in a time of global uncertainties. Bharat’s priorities are obvious. Today, Bharat’s priority is – Sustainable Industry, Infrastructure, and Manufacturing; today, Bharat’s priority is – New Age Skills, Futuristic Technology, AI, and innovation. Today, Bharat’s priority is Green Hydrogen, Renewable Energy, and Semi-conductors. We can also glimpse this entire ecosystem in the Vibrant Gujarat Global Trade Show. I strongly encourage you to explore it. Gujarat’s school and college students should also seize this opportunity. I had the pleasure of spending considerable time yesterday at the trade show with His Excellency Nyusi and His Excellency Ramos-Horta. In this trade show, companies showcased products made with world-class, state-of-the-art technology. E-Mobility, Startups, Blue Economy, Green Energy, and Smart Infrastructure are prominent in the Trade Show. The Trade Show presents myriad investment opportunities in these sectors.



You are well aware of the global situation. In the face of these challenges, Bharat’s

economy exhibits resilience and momentum, owing to our focus on structural reforms over the past decade. These reforms have done a great job in increasing Bharat's economy's capacity, capability, and competitiveness. With recapitalization and IBC, we have made Bharat's banking system one of the strongest in the world. With emphasis on ease of doing business, we have eliminated more than 40 thousand compliances. GST has eliminated unnecessary tax traps in Bharat. We have created a better environment for diversifying the global supply chain in Bharat. Recently, we signed 3 FTAs so that Bharat can become a more attractive destination for international business. One of these FTAs has been signed with the UAE. We have opened many sectors for FDI through automatic routes. Today, Bharat is making a record investment in infrastructure. Bharat's capex has increased five times in the last ten years.

Bharat is rapidly advancing its efforts towards green and alternative energy sources. The country's renewable energy capacity has tripled, while solar energy capacity has surged 20 times. The Digital India Mission has transformed lives and businesses. In the last ten years, there has been a new digital inclusion revolution with a spurt in cheap phones and the availability of cheap data. The campaign to provide optical fiber to every village and the rapid expansion of 5G is changing the lives of Indians. Today, we are the third-largest startup ecosystem in the world. Ten years ago, there were some 100 startups in Bharat. Today, there are 1,00,015 registered startups in Bharat. There has also been a record increase in Bharat's overall exports.

"Global institutions are upbeat about India's economic growth."

The transformative changes sweeping Bharat are enhancing citizens' ease of living and empowering them. In the last five years of our government, over 13.5 crore people have risen out of poverty, and the average income of the middle class is steadily increasing. Female workforce participation in Bharat has witnessed a record increase, signaling positive signs for Bharat's future. I urge all of you to join Bharat's development journey and walk with us. Efforts are underway to modernize logistics policies in Bharat to ensure ease of transportation. In the past decade, the number of airports in Bharat has increased from 74 to 149. Bharat's national highway network has almost doubled in the last ten years. Our metro train network has expanded more than three times in 10 years. Dedicated freight corridors connect regions like Gujarat, Maharashtra, and the eastern coastline.

Simultaneously, work is progressing on several national waterways in Bharat. The turnaround time of Indian ports has become very competitive today. The India-Middle East-Europe Economic Corridor, announced during the G-20, presents significant business opportunities for investors like you.

Every corner of Bharat offers new possibilities for you. The Vibrant Gujarat Summit serves as a ‘Gateway to the Future.’ You are investing in Bharat and shaping a new generation of young creators and consumers. Your partnership with the aspirational young generation of Bharat can bring inconceivable results to you. And with this belief, once again, I express my heartfelt gratitude to all of you for joining the Vibrant Gujarat Summit. And I assure you, your dreams align with my resolutions. The bigger your dreams, the stronger my resolution. Come and dream big; there are ample opportunities and enough capability to turn these dreams into reality.

