

On G20 eve, a people's manifesto to make Bharat 'sony ki chidiya' again

moneycontrol.com/news/business/economy/on-g20-eve-a-peoples-manifesto-to-make-bharat-sony-ki-chidiya-again-11333341.html

It is no far-fetched dream to see India living in a golden era once again. The roadmap to the Bharat of our dreams is clear and achievable, writes Vedanta Group chairman Anil Agarwal

Anil Agarwal

September 08, 2023 / 04:44 PM IST



Anil Agarwal - Chairman, Vedanta Limited

Bharat is running on the expressway of progress and development. There was a time when Bharat was at the pinnacle of its golden era and was known as 'sony ki chidiya' (golden bird). We represented almost one-fourth of the global GDP. If there is one dream that every Bharatiya wishes to see coming true in his lifetime, it is to see India living in that golden era again. And this is no far-fetched dream. The roadmap to the Bharat of our dreams is clear and achievable. A 'Janata ka (People's) Manifesto' will be the first step on the road of glory.

India is a land of opportunities, entrepreneurs, innovations and culture. The world looks up to us for many things. Our culture is appreciated and adopted globally. But for an average Indian the need to secure a roof over his head, to have food security and afford

medical treatment, takes up most of his mental space and leaves him with little time to dream big, dream beyond basics.

I am truly delighted by Prime Minister Narendra Modi's announcement on cheaper cooking gas. This can be brought down further to Rs 400. Every household should have a minimum basic connection of electricity and clean drinking water. Students who fare well in high school should be able to choose higher education as per their choice and merit. Money and resources should not be a hindrance for the future of this generation. Once out of college, they should be able to get a laptop, smartphone and a scooter at affordable prices. This will empower them to leverage many opportunities and earn their livelihood.

We are living in the digital era. We have digitised our processes and payments. We can now look at taking technology a step ahead and digitise our police stations. Women should be given the comfort of lodging a first information report from their homes, without having to go a police station. After all, a country is as secure as its women. These are small steps, but they will create a better living for all.

We need to move ahead on a clearly defined path. Firstly, we should unlock the potential we have below the ground. For hundreds of years, other countries have envied the might of the Indian soil and the treasure it beholds. It is time for us to unearth and unleash our potential and make Bharat the hub of exploration and production. Even our present government is production driven, not solely revenue minded. We have witnessed how the software and tech business grew exponentially due to budding startups. The same methodology can help startups flourish in exploration.

The current government is aggressive and completely supportive of this vision. The government machinery could help expedite processes by keeping abreast with new technologies and promoting 'ease of doing business'. Self-certification should become the norm.

G20 Summit 2023 LIVE Updates

As of now, there is a remarkable gap between the public sector undertakings (PSUs) and the private sector. This should be levelled out. Like Modi says, "Government has no business to be in business." If the government decides to move out of business, we may see some wonderful results like in America and the European Union. Let the entrepreneurs innovate, invent and work hard. The government should only collect the revenue and use the funds to meet the basic requirements of its citizens. It is believed that an amount of \$300 billion can be raised by the disinvestment of PSUs alone. With no retrenchment policy, employees will retain their jobs, get a one-time bonus of up to five years of their salary, and by using stock ownership plan benefits, they will officially become shareholders of the company they are employed in.

Today India spends approximately \$370 billion towards import of crude oil and minerals. Half of this, which is approximately \$185 billion, can be saved each year by boosting exploration and production in our own country. This is a huge amount and combined with

the revenue from disinvestment can help finance the basic needs of all our citizens.

Promoting entrepreneurship will help our youngsters to become job creators. The idea of a microfinance scheme can also prove to be a game changer. Citizens who hold an Aadhaar card should be able to get an easy loan of up to Rs 3 lakhs. Anyone, especially women, who wants to start their own venture should be able to get this amount as support.

The representation of women in the workforce in our country is very low, just about 10 percent, whereas the world average is 30 percent. Bharatiya women are more hardworking and are born with the innate talent of multitasking and strong managerial skills. They can outperform their peers if suitably encouraged.

Small steps will result in giant leaps which will help us make Bharat' soney ki chidiya' once again.

Jai Hind.

(The author is Chairman, Vedanta Group)

Anil Agarwal

Tags: [#Economy](#) [#G-20](#) [#G-20 summit](#) [#India](#) [#Vedanta chairman Anil Agarwal](#)

first published: Sep 8, 2023 01:01 pm

Discover the latest [business news](#), [Sensex](#), and [Nifty](#) updates. Obtain [Personal Finance](#) insights, tax queries, and expert opinions on [Moneycontrol](#) or download the [Moneycontrol App](#) to stay updated!