

President's Message

Friends,

The Modi-led government's three-year term until now has been a stimulating one with the government taking incredible efforts to tackle corruption, black money and deep-rooted inefficiencies. Having said this, I applaud the government's momentous efforts under the dynamic leadership of Prime Minister Narendra Modi for managing the economy well, maintaining fiscal discipline and accelerating the pace of reforms. The government's pulsating initiatives such as 'Make in India,' 'Skill India,' 'Start-up India,' 'Digital India' and 'Swachh Abhiyan' have started yielding positive outcomes that would bring about sustainable progress of our nation in the years to come. I expect the Indian government will remain committed to maintaining the reform momentum as it is the key to sustainable and inclusive growth.

Having said this, I am sure that the implementation of Goods and Services Tax (GST) scheduled for July 1, 2017 would have a positive impact on inflation and thereby benefit consumers. A four-tier tax rate, 5%, 12%, 18% and 28% under GST is being finalized by the government with essential items of daily use with lowest rate while demerit goods the highest. GST for organized industry will be lower than their present rate, lowering their input costs while the informal sector will see an increase in compliance costs.

I recognize that we are blessed with a demographic dividend that can take us to greater heights. Between 2017 and 2025, 100 million young people are expected to enter India's workforce. Youth are our strength and for reaping the benefits of demographic dividend, the private and public sector has to create millions of jobs and facilitate the employment of youth. The time has come to appropriately train youth to improve their employability in response to changing patterns of employment.

Having said this, I commend the government's priority to education and skill development by allocating higher budgets of US\$ 12.35 billion for the education sector in fiscal year 2017-18 as well as US\$



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2.68 billion for skilling and employment generation. A number of initiatives such as Pradhan Mantri Kaushal Vikas Yojana, Skill Loan Scheme, Rural India Skill, Skill Acquisition and Knowledge Awareness for Livelihood Promotion are expected to bring in resounding success of the Skill India Mission. Skilling up India's youth with micro entrepreneurship will take a combination of partnerships with leading organizations and the use of the newest education technologies. I appreciate the efforts of the Central and state governments for being engaged in initiatives to integrate entrepreneurship in schools' curriculum and institutions of higher education.

One noteworthy measure worth mentioning has been the government's national action plan for skilling People with Disabilities (PwDs) to improve their vocational training and employment opportunities. A Sector Skill Council for PwDs has been set up to develop standards for job roles for training, assessment and certification. In this context, ICT can be a change agent for educating and skilling PwDs.

In times of fast changing technology, thrust on 'Digital India' with a vision to transform the country into a digitally empowered society and knowledge economy is the need of the hour providing access to governance and services to all citizens. Digital India has gained momentum with the Jan Dhan, Aadhaar

and mobile services, GST Network and the Integrated Health Information System. Demonetization has played a major role in enhancing the drive to create a cashless society with the Unified Payment Interface which has spurred innovation in the financial technology sector. As rightly reiterated by our Prime Minister, 'E-Governance is an essential part of our dream of Digital India, the more technology we infuse in governance, the better it is for India'. The Digital India program through the 'MyGov.in' has also introduced a Digital Locker, which now stores 1.7 billion government documents and also created a mass-market payment platform.

Successful implementation of many e-Governance projects across the country remains a challenge and is yet to make the desired impact. More thrust is required to strengthen electronic manufacturing as well as cyber security along with expansion of the optical fibre network in the country. Digital India must protect itself with a well-crafted cloud security strategy and prevent the spreading of malware across government systems residing in different cloud systems. Further, for digital technology to be accessible to every citizen, the digital divide needs to be addressed through last mile connectivity in remote rural areas.

Keeping in sync with the government's priority to education and skill development, the Chamber has been organizing focused entrepreneurial training and skill development programs across several states. At a recent Chamber's national conference on 'Skilling India for Global Competitiveness,' Chief Guest, M. Hamid Ansari, Hon'ble Vice President of India was quoted to have said, "Given the dynamic nature of the industry's requirements, our policies would need constant revision to keep them relevant and effective for skilling our people at a scale with speed and quality."

Let us remain inspired and work diligently to make India the skill capital of the world, with skilling of youth being on the lines of global standards!