

**86th Annual General Meeting
December 20-21, 2013, New Delhi**

Luncheon Session with Mr. Arun Jaitley, Leader of Opposition (Rajya Sabha)

Welcome Address by Ms. Naina Lal Kidwai, President, FICCI

Arun Jaitley Ji, Hon'ble Leader of Opposition in Rajya Sabha,
Sidharth Birla, President – Elect, FICCI,
Jyotsna Suri, Vice President, FICCI
Ladies and Gentlemen,

It is our pleasure to have amidst us today, Shri Arun Jaitley, Leader of the Opposition in the Rajya Sabha. Arun Ji's political persona, intellectual fervor and his pivotal role in BJP's strategic planning are well known. Sir, we congratulate you and your party for the recent Assembly Elections' results and welcome you to FICCI's 86th Annual General Meeting.

The key to resolution of economic issues lies in the process of constructive dialogue among political parties to set out a robust growth plan for the economy and to evolve common consensus on all matters of national importance.

We recall the progressive measures initiated by the NDA government (1998-2004) under the leadership of Vajpayee Ji and the high growth era that followed. During this time, we saw some major revolutionary measures that raised connectivity to a much higher level, through development of infrastructure, telecommunications and internet. In fact, the success of the NHDP programme has been a major breakthrough in India's history and has given us the confidence of planning and executing mega infrastructure projects. Sir, we also remember the key reforms initiated by the NDA government, including engaging the private sector more in defence sector manufacturing along with 26% FDI; the passage of the Electricity Act that has played a critical role in transformation of the power sector; and the passage of the Competition Bill that paved the way for bringing in market efficiencies through promotion of competition.

We also acknowledge that some of the BJP ruled states like Gujarat, Madhya Pradesh and Chhattisgarh have set examples of achieving faster progress through good governance. These have also been preferred investment destinations for domestic and foreign investors. The economic policies and measures followed in these states are therefore worth studying and emulating in other regions of the country. FICCI's Empowering India report has in-fact identified best practices and high-impact reforms taken in some of the states that can provide a model for other states to follow.

Better governance that enhances ease of doing business is imperative for progress of our country. The responsibility for formulation of appropriate policies for development and their effective implementation lies with both the Centre and the States. We are confident that in a vibrant democracy like ours, policy making and reform measures shall be an on-going process irrespective of the differences in ideologies of political parties.

In the current scenario, there are concerns on many fronts – investments, the fiscal and current account deficits, and inflation. We need to make sure that these are addressed keeping a long term perspective in mind for achieving economic as well as social security.

With these words, I invite you Shri Jaitley to address the audience and share your views and suggestions for returning India back to the high growth trajectory in line with the theme for the AGM – ‘India on the Move....’

Thank you