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Urbanization must for India's quantum economic growth: Amitabh Kant

India needs a paradigm shift towards technology and innovations

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The real growth in India can only happen through urbanization which is a must for quantum economic jump and poverty reduction in the country, Mr. Amitabh Kant, CEO, NITI Aayog said today during an interactive session around a range of policy issues, organized by Public Affairs Forum of India (PAFI).



Mr. Amitabh Kant, CEO, NITI Aayog with Mr. Virat Bhatia, MD, Apple India and Ms. Vinita Sethi, SVP and Chief Public Affairs, Apollo Hospitals at an interactive session organized by PAFI

"India needs to fire a lot of cylinders, including manufacturing, to get to its real growth potential," Mr. Kant added.

The session was moderated by Mr. Virat Bhatia, Managing Director, Apple India and Ms. Vinita Sethi, SVP & Chief Public Affairs, Apollo Hospitals Enterprises Ltd.

Talking about climate change and India's role in ensuring rapid industrial growth without carbonizing the world, Mr. Kant said, "India is the only country in the world that has achieved its NDC (Nationally Determined Contributions) targets which were finalized during 2021. India has also brought down the cost of renewable power 2.7 cents per kilowatt hours. That gives India an opportunity to crack water and produce green hydrogen and become a center of the world to become a global green hydrogen in its liquid form and more ammonia."

Mr. Kant also said that India has dismantled around 1500 rules & regulations to promote the ease-of-doing-business in the country and states need to follow the same. "States like Uttar Pradesh, Maharashtra and Gujarat have grown at a rapid rate and are on the way of becoming the key drivers of the Indian economy due their ease of doing business policies," he added.

"India needs a paradigm shift to move towards technology and innovation and leapfrog across the sunrise sectors, where the real growth is. Government's role should be in public policy in areas like health, education and nutrition, and the public policy should help create wealth through the private sector. We should push for more and more private public partnerships to get the kind of growth we are aiming for," added Mr. Kant.

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