

# PM Points to FDI Jump, Says India a Bright Spot

Modi terms reform agenda 'comprehensive and inclusive, covering all aspects and sections of society'

Press Trust of India

**New Delhi:** Foreign direct investment (FDI) has seen a huge jump from \$34.487 billion to \$61.724 billion since 2013, Prime Minister Narendra Modi said on Wednesday. Giving an overview of his three-year-old government, he said India is today seen as a bright spot in the global economy, doing business here has been made easier and the tax regime is more predictable and stable.

GST is also going to have long standing benefits for the nation, he said in a write-up on LinkedIn. "When we assumed office in May 2014, the country was going through a challenging phase. To begin with, the element of trust in government, in institutions had disappeared. "There was little potential and no

incentive to invest in India. Corruption, nepotism and high handedness of authorities had demoralised industry," Modi said.

"One of our immediate priorities was to change this atmosphere, which we have done over the last three years," he added, saying "positive results" are visible. "Today, I am proud to share India is getting record foreign

investment," the prime minister said, giving the figures of 2016 in comparison to 2013.

Noting the guiding tenet of his government is reform to transform, Modi said the reform agenda is "comprehensive and inclusive, covering all sections of society, all regions and all aspects needing attention."

He said it was a matter of "immense happiness" that a friendly spirit of competition has developed among states for accelerating reforms and getting more investment. "I want to appreciate states for these proactive measures. The nation stands to gain from these," said Modi. He said his government was giving added push to infrastructure projects with a special emphasis on timely completion.



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