

FICCI comments on recent developments in coal block allocation

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– Secretary General, FICCI

New Delhi, 12 March 2015: Commenting on the recent pronouncements in the coal block allocation case involving HINDALCO, **Dr. A Didar Singh, Secretary General, FICCI** said *“While we have the highest regard for the judicial process, such developments do have a bearing on the overall investor sentiment. At a time when the government is making all efforts to create a transparent, efficient and equitable regime for investments and a business-friendly climate, such developments tend to create a needless trust deficit between Industry, Government and Society”*.

“A great degree of caution and judiciousness is needed in re-visiting decisions as in the absence of the same we could see the business environment getting vitiating. Today investments are critical to revive India’s growth and generate the much needed employment. Carrying forward the investment cycle requires strengthening of the entrepreneurial spirit behind business decisions. The very act of placing capital at risk to generate economic value thus needs to be encouraged with both predictability and certainty of a stable policy regime”, **Dr Singh added.**

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