



75
Azadi Ka
Amrit Mahotsav

Pg-06

Government working to create
helipads on wayside amenities at
expressways to reduce road fatalities



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Energy
for growth is
non-negotiable

Minister Ramdas Athawale exhorts
industry to scale-up initiatives in
Pg-14 workplace inclusion



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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.

EDITORIAL

From The Director General



With a growth of over 50 per cent over the past two years, India is the fastest growing nation in augmenting its renewable energy capacity. This is a phenomenal development, given the unpredictable global externalities and our efforts in bringing down import dependency. However, we are still in the teething phase. The transition from fossil fuels calls for reorganising public finances, subsidy programmes and the regulatory setup, among others. Against this backdrop, FICCI organised


the 'India Energy Transition Summit 2022'. Union Minister RK Singh joined us and laid out the broad government vision on the issue. It was reassuring to listen to his views and senior bureaucrats' opinions on putting India on the growth path in the renewables space.

Besides renewable energy, India's recent emphasis on infrastructure development, especially roadways has been quite emphatic. I am reminded of a quote by John F Kennedy, "American roads are not good because America is rich, but America is rich because American roads are good". In this regard, I must acknowledge the leading role that the Ministry of Road Transport and Highways is playing under the dynamic leadership of Minister Nitin Gadkari and Gen (Dr) Retd. VK Singh - who pulled all the necessary levers to augment road infrastructure and safety.

With all the right emphasis being laid out by the government policies, India is firmly on its growth path which was also reflected in FICCI's latest Manufacturing Survey. The Survey pointed out a major improvement in the hiring/employment outlook after a long gap. The survey stated that 53 per cent of the respondents in Q-1 FY22-23 are looking at hiring an additional workforce in the next three months. It is remarkable to see moderate to strong growth expectations across various sectors. However, it is not a time to be complacent. As I mentioned earlier, the global headwinds are unpredictable. EU portends a recessionary trend and with a long winter approaching, we need to be on constant guard in managing the external uncertainties.

Meanwhile, FICCI, continued with its other vital engagements across a broad range of areas, including the first Diversity and Inclusion Conclave. Minister of State of Social Justice & Empowerment Ramdas Athawale, who joined us for the event, encouraged everyone, including the industry, to make avenues for individuals to flourish.

Last but not the least, the global inflationary pressures are somewhat receding. Domestically too, the rate of inflation based on WPI Food Index decreased from 12.41 per cent in June to 9.41 per cent in July 2022. Thanks to softening of both food and fuel prices, WPI inflation is showing steady signs of decrease. Over the next few months, we are confident that the situation would improve further and but for any unpredictable external shocks, the worst is behind us.


Arun Chawla