

## **Remarks by Amb Sibi George at the Indian Business and Professional Council Webinar on Aatmanirbhar Bharat on Sept 16, 2020**

Good evening everybody,

President of Indian Business and Professional Council Shri Anand Kapadia, Keynote Speaker Dr. BVR Mohan Reddy, Ladies and Gentlemen.

I thank Shri Anand Kapadia and the IBPC team for the initiative in organizing this Webinar on the important topic 'Aatmanirbhar Bharat – Challenges and Opportunities during Covid times'. I am happy that we are joined today in this Webinar by senior businessmen and distinguished professionals from all over Kuwait representing several important sectors.

I am glad that we have a renowned industrialist Dr. BVR Mohan Reddy to deliver the keynote address. I had the opportunity to listen to him during a course that I attended in Indian School of Business in Hyderabad in 2018.

Today, all across the world we face very difficult times. Last several months have indeed been very challenging, for almost everyone. Having spent the first four months of the pandemic in Switzerland and the last two months in Kuwait, I have personally witnessed how the pandemic has hurt one and all, across continents, irrespective of one's nationality or wealth.

The Covid 19 crisis which began as a health challenge, has evolved as an economic disruption, a geopolitical shock and a social challenge. Today it has emerged as a global challenge of a magnitude that humanity has not experienced in recent memory. It is throwing up new challenges to every country and every society. But this is not the time to lose hope, we should not lose heart and accept defeat.

I am happy that like all over the world, in Kuwait too we are engaged in an effort to help our many brothers and sisters affected by the pandemic. I thank all those who have contributed in that humanitarian effort of the community, our associations, our business leaders and the Government of Kuwait and our Kuwaiti friends who helped us in this endeavor. While we fight their battle against the pandemic, both nationally and internationally,

and while we continue our efforts to help the needy, we should continue with our economic engagement for the benefit of all.

Let me quote Prime Minister Shri Narendra Modi who said, “a virus has destroyed the world. Crores of people around the world are facing a crisis. World all over is engaged in a battle to save precious lives. We have never seen or heard of such a crisis. This crisis is unthinkable as well as unprecedented for mankind. However-getting exasperated, losing heart or getting shattered, is not acceptable to the mankind. We have to remain vigilant, closely monitor it, follow the rules of engagement in such a war, save ourselves and move ahead. Today, when the world is in crisis, we must strengthen our resolve. Our great resolve will help overcome this crisis. Unquote.

It is in the backdrop of this solemn resolve that Hon’ble Prime Minister came up with Aatma Nirbhar Bharat Abhiyan (Self-reliant India) initiative that promotes local economy, while closely working with our international partners.

As an economic powerhouse of the world today, for the benefit of all, India has a responsibility and a vision to explore the opportunities that the crisis has created and to be in a position to benefit from them. ‘Aatmanirbhar Bharat’ is about transforming India from being just a passive market to an active manufacturing hub at the heart of global value chains, and positioning India as a nerve center of global supply chains.

As part of this, our Embassies across the world are tasked with identifying export and investment opportunities for our businesses in various countries. Our Missions are reaching out to and are in touch with business entities that seek to diversify their manufacturing locations. In this regard, I am extremely pleased to learn that we have in our midst today some of the top businessmen in Kuwait who are keen to explore diversification of their manufacturing bases and consider India as their destination for this purpose. I would like to assure you that the Embassy would provide all the requisite support and assistance in this process.

In the short term, there exists an opportunity to enhance our presence in sectors where we have been traditionally strong across the globe. This include sectors such as textiles, pharmaceuticals, chemicals, gems and jewelry, food materials etc. Thinking beyond short term, we could move up the value chain in several sectors such as pharmaceuticals, electronics, engineering, design outsourcing etc. It also gives opportunity to work on development of cutting edge technologies and intellectual property across several sectors.

In these efforts India considers Kuwait and our friendly countries in the Gulf region as natural partners. Kuwait is part of India's extended neighborhood and the two countries are among each other's major trading partners. Our natural partnership with Kuwait is something that evolved over several generations. It is a partnership involving several stakeholders; business establishments, industry and commercial chambers, investment boards, industry groups, factories, universities, science and technology establishments, and at the root of it all are the vibrant people-to-people contacts.

There are several key areas such as energy security, trade and investment, infrastructure development projects, healthcare, automobiles, petrochemicals and education where there exists huge potential to broaden our longstanding partnership. We, in the Embassy, are determined to enhance our engagement with our Kuwaiti partners in all these sectors. I am happy to see the overwhelming response for the series of events held here under the banner Aatmanirbhar Bharat.

I once again thank the leadership of Indian Business and Professional Council for organizing this webinar.

I look forward to the keynote address by Dr. BVR Mohan Reddy.

Thank you.