

## New age entrepreneurs to herald in economic prosperity: Goyal

By TIOL News Service

**NEW DELHI, SEPT 04, 2020:** THE

Union Minister of Commerce and Industry & Railways Mr Piyush Goyal stated that New age ideas would help us to prepare India to contribute in a much bigger way to global supply chains. Addressing CII's event on **Launch of India's Future Business Group** yesterday, he said that New-age entrepreneurs are going to change the fortune of India. He mentioned the need to build a platform with like-minded countries and trusted partners to promote new-age businesses in India. India can engage with other countries and build up a platform with trusted partners to promote new-age businesses, he added.

The minister said that it is the youngsters, who are going to change the fortune of India, create jobs & bring prosperity to the people. "We have a huge start-up ecosystem in India. It's more about recognizing our capabilities, uplifting our entrepreneurs. Some of the ideas that youngsters have come up with are truly revolutionary." He suggested that Colleges should look at entrepreneurship or other courses around new-age businesses. We can also look at more vocational training & assessment process to see what is in the young person's mind, he added.

Talking about the improvement in India's rank from 52 to 48 in the Global Innovation Index, Mr Goyal said "Let us all work together to truly make India the innovation hub. We have a huge startup ecosystem. I have no doubt that the spirit of the industry would even encourage even Government to proactively go forward with new ideas & processes to make it easier & simpler to do business in India. No power on earth can stop us from succeeding"

Speaking about the innovation in Railways, Mr Goyal said that in the last six years, our Indian coach making factories have not only stopped making old coaches, we are now making better LHB coaches. As a result of this, in the last 17 months, not even a single Railway passenger has died because of Railway accident:

Mr Goyal said that the real startup entrepreneur with ideas is the Prime Minister. Narrating an anecdote, Mr Goyal said that while discussing the need of fencing the railway tracks for the high-speed trains, Mr Narendra Modi suggested bidding solar projects along Railway tracks, which would bring in Low-cost power, Private investment, make the track secure and also Railways eco-friendly.

Mr Goyal called upon the senior business leaders to become mentors, not only to their own family or businesses but also to the new age & young entrepreneurs. He said "I would appeal to them to allocate quality time for this. It would really encourage the youngsters"

The Minister referred to the Aatmanirbhar Bharat as only the beginning of India's self-realization of its own potential to grow which would contribute to the global economy from a position of strength and trusted partner in resilient global supply chains. He said that India has tremendous potential for new businesses. He said "The objective is to get growth back in India. We would all have to work collectively to achieve that. Prime Minister had once said, "We have a million problems but at the same time, we have a billion minds." Our industry has truly demonstrated the capabilities of the intelligent Indian entrepreneur and the ability to surpass traditional businesses to promote new age businesses. India has immense capability & strength to grab the future. We would overcome the pandemic faster than anybody imagines."