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Government of India**

Union Minister of Home Affairs Shri Amit Shah addresses the 1st Ground Breaking Ceremony of Himachal Pradesh Global Investors’ Meet at Shimla

**Global slowdown is a temporary phase and India will soon come out of it:
Shri Amit Shah**

The results of Modi Government’s “Reform, Perform, Transform” approach visible in global indices, all of which show an improvement in India’s ranking between 2014-19: Shri Shah

Prime Minister Shri Narendra Modi’s philosophy of “Minimum Government, Maximum Governance” is percolating at every level of governance and showing tangible results: Shri Amit Shah

New Delhi, December 27, 2019

Union Minister of Home Affairs Shri Amit Shah today said that Global slowdown is a temporary phenomenon and expressed hope that India will soon come out of it. Addressing the 1st Ground Breaking Ceremony of Himachal Pradesh Global Investors’ Meet at Shimla, he said that Modi Government is working tirelessly for this. Shri Shah said that by 2024, India would become 5 trillion dollar economy and be placed among the top three global economies. He said, in 2014, in the list of world economy, we stood at 11th with the size of economy at 2 trillion dollar and after five years, India has moved from 11 number to 7 and have reached 3 trillion dollar mark.

Shri Shah added that the focus on Renewable Energy (RE) by the Union Government has ensured that India is the largest emerging market for the RE sector today. He said that the results of Prime Minister Shri Narendra Modi’s “Reform, Perform and Transform” approach was clearly visible in global indices, all of which showed improvement in India’s rank over the five years between 2014-2019.

Shri Shah emphasized upon the special focus on developing infrastructure in the hilly state by the Union Government and said that 69 roads of the state were classified as National Highways and are being developed by the Union Government. He also pointed out the development of an international airport in Mandi and the construction of three major four-lane highways in a

geographically challenging area like Himachal Pradesh. He hailed Atal Tunnel as one of the landmark projects of the state that was completed in one of the shortest times.

Shri Shah highlighted steps taken by the state government to ensure an investor friendly atmosphere like creation of a land bank and the establishment of a single window clearance system for projects. He added that such decisions are the tangible results of Prime Minister Shri Narendra Modi's philosophy of Minimum Government, Maximum Governance percolating down at every level. Shri Shah also noted the synergy of such steps at the state level with steps taken at the level of Union Government – such as the slashing of corporate tax rate and in creating a business-friendly environment, and hailed the state as a role model for the same.

Shri Shah also focused on the steps taken by the Union Government to encourage MSMEs, such as the provision of loans up to one crore rupees within 59 minutes, and the system of self-certification. He also remarked on the relaxation provided on Angel Tax for start-ups, and said that such a move would serve to provide a platform to Indian youth and help them become globally competitive.

The Home Minister addressed the function at the groundbreaking ceremony of 250 projects totaling 13,000 crore rupees. Present on the occasion were the Governor of Himachal Pradesh Shri Bandaru Dattatreya, Chief Minister Shri Jai Ram Thakur and Union Minister of State for Finance Shri Anurag Thakur, among other dignitaries

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