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Durbar Hall, Taj Palace, New Delhi



**MINDMINE**  
SUMMIT 2018  
12<sup>TH</sup> EDITION

**INDIA@75**  
IS THIS THE NEW INDIA?

Commercial Feature

# INDIA @75 TO EMPOWER THROUGH DIGITAL INCLUSION, GRASS-ROOT ENABLEMENT, COLLECTIVE TRANSFORMATION

The 2018 Mindmine Summit looks at India's capacity and will to transform itself, even as it races towards its 75th anniversary as a nation

The 12th edition of the two-day Mindmine Summit 2018, the annual flagship event of the Mindmine Institute, an independent think tank set up by the Hero Enterprise, kick-started with an inspiring inaugural ceremony at the Hotel Taj Palace in the capital here on April 19. Like the past summits, this year's summit too brought top leaders, senior government officials & ministers, businessmen, entrepreneurs, emerging stars and opinion makers to share their ideas and perspectives around the theme: 'India @75: Is this the new India?'

"In India, most commentators want the social policy of Sweden, the economic policy of Cuba, the defence budget of Fiji, the sexual policy of France, the education policy of Finland, non-alignment of Switzerland, the refugee policy of Germany and the economic growth of China put together. I think as Indians we have every right to demand the best for far too long we used to talk about India's potential, but many of us believe it is here and now. There is a lot going on right now in the sense of change in moving forward rapidly", said Sunil Kant Munjal, Chairman, Hero Enterprise, welcoming the Chief Guest and industry participants, in his inaugural address introducing the year's theme and setting the context for the 12th edition of the summit.

Opening keynote address, Ravi Shankar Prasad, Union Minister of Law & Justice, Electronics & IT said that "diverse voices should be heard, the ideas must be filtered. It helps the govt. to re-fashion and improve the policies



as people are important stakeholders in the government. The Mindmine Summit is emerging as an important think-tank and he foresees important involvement of the body in the future discourse of the country's improvement." "Whenever we talk of the newness of India, how India would shape up when it will turn 75, it has to be a narrative from policy paralysis to policy clarity, a narrative of decision making based not on individual preferences but on good governance, objective factors and uniform applicability, where the idea is not only to reform but also to transform and where the policymakers have the courage to take tough decisions and courage to say No," said Prasad, elaborat-

ing on the theme of the event. Prasad also pointed out that the country today is setting the

G20 countries are talking the language of India. India's size or weight is increasingly matching

**'The young Indian with a smartphone in his hands is determined to write the nation's new future. We must create a suitable environment to help them achieve their dreams'**

agenda on the global sustainable development path, on the issues of climate justice, solar alliance, creating a global alliance in fight against terrorism and many of the

India's clout on the world stage under the leadership Prime Minister Narendra Modi. On home turf, he said the implementation of GST and demonetisation were

some of the bold decisions that had to be taken to streamline the economy and create an environment for doing ease of business. Stressing on his government's agenda to promote the motto of 'Digital India', Prasad said that the aim of the government is to be known for 'information highways' and bridge the digital divide between digital haves and have-nots. 'It is for the poor and the underprivileged and we wish to empower ordinary Indians with technology'.

In the quest for enabling and digitally empowering India, "82 BPOs in 27 states of India have become operational including the North-East in Kohima, Imphal, Guwahati, Kanpur, Lucknow, Vel-

lore since 2015 etc... Today, you can book an appointment at more than 200 hospitals with a click of a button. Farmers are getting benefitted by soil health cards. You can now submit your life certificate digitally for pensions... We want to bring in digital inclusion based on technology which is domestic, home-grown and developmental," averred Prasad. At the start of the ceremony, KPMG India's report "India Soars Higher" was also released by Mr Prasad, Mr Munjal and Akhil Bansal, Deputy CEO, KPMG India. The report provides an extensive view of key government reforms, and the ways in which India can march ahead into the future with a higher growth trajectory.

## SOUND BYTES

**Ravi Shankar Prasad,**  
Minister of Law & Justice;  
Electronics & IT



The philosophy of our government is IT (India's Talent) plus IT (Information Technology) = IT (India's

Tomorrow). On job creation front, today, there are around 150 mobile manufacturing companies operational in India. In Noida and Greater Noida alone there are around 54 such companies, offering jobs to more than 5 lakh people.

**Hardeep Singh Puri,**  
Minister of State (IC) for Housing  
and Urban Affairs



Planned Urbanisation is not a small goal to achieve because it involves all stakeholders.

Our cities contribute 66% of GDP and 90% of tax returns. We have to preserve them, make them smarter technologically. There is a renewed interest of the government in moving ahead with thorough planning towards urbanisation.

**Rajnish Kumar,**  
Chairman, SBI



GST, adoption of bankruptcy and insolvency code, real estate regulation are a slew of reforms that are going to hold the country

in good stead in the future and we are poised for higher growth. When we talk about India@75; public sector, especially, the public sector banks have a bigger role to play.

**M. Damodaran,** Chairperson,  
Excellence Enablers  
Former Chairman, SEBI, UTI & IDBI



It is the strength of an idea that leads to a revolution. Change identifies itself with evolution which is only

incremental and rather slow. We are a young country and if India has to reclaim its position on the global stage, we need to do things that are revolutionary, drastically different and we need to do them faster and better.

**Jayant Sinha,**  
Minister of State for Civil Aviation



JAM (Jandhan-Aadhar-Mobile) is intended for about a third of India's population, the BPL families. Along with it and

the GST, the Bankruptcy Code, Infrastructure build out, monetary stability etc, we have established a way for the economy to continue to grow in a robust 7-8% for the next 10-15 years.

**Smriti Irani,**  
Minister of Textiles; Information  
& Broadcasting



We need to encourage young generation investors to invest in the past. It is important to

preserve our culture and legacy. Investments must not always be driven by material returns. The private sector too, should encourage this.

## Involving stakeholders critical for urbanisation of Bharat



In an eye-opening session on 'Citicification of Bharat: Emerging Nightmare or Exciting Opportunity?', eminent panellists discussed the challenges and opportunities that lie ahead even as urbanisation becomes an imperative with the nation's urban economy contribution expected to account for three fourth of India's GDP by 2020.

Even as rural India sheds its rustic character and tier III and IV townships emerge, the need for affordable homes, transportation, public utilities and institutions is being felt as never before. Across the five vectors of urbanization viz, 'peripheral, corridor, smart-new, smart-old & PURA (Providing Urban Amenities to Rural Areas)' as pointed out by the moderator of the session, Vinayak Chatterjee, Co-founder & Chairman, Feedback Infra, the objective of the talk was to examine how gargantuan resources and management challenge can become an opportunity or a nightmare, and who is actually in control. "Urbanization in India is happening in an uncontrolled way. State and Central Government, the Mohan can help re-di-



rect and re-channel how urbanization happens across India but ultimately at a local level if we don't improve the structure of governance, I feel we won't achieve the objective of making urbanization a massive opportunity for this country. There is no one person accountable and too many people are in control," said Milind Murli Deora, Former Union Minister of State & Member of Parliament, opening the panel discussion.

Amit Oberoi, Executive Director, Colliers India said "the search for jobs is driving in-migration and migration from other places into the cities. Here comes the role of creating smart cities that can actually regulate this migration. Unfortunately, who owns the responsibility for this is unknown."

"The liveability index of our cities is going down. In fact the richer the city, the less liveable it is becoming in terms of health indicators, or what you would define as quality of life in a city. So, we must discuss the form of urban governance we require. We have not really devolved power to allow people to take decisions," said Sunita Narain, Director General, Centre for Science & Environment.

"Planned Urbanisation is not a small goal to achieve because it involves all stakeholders. Governments at all levels, industry and business, institutions of learning and research, civil society organisations, and citizens and communities- all of us have to collaborate to make good out of the exciting opportunity," summed up Hardeep Singh Puri, Minister of State (IC) for Housing and Urban Affairs, Gol.

## JAM coupled with structural reforms to trigger growth, opportunities for all



The session on 'Turning the wheels of Investment: Will JAM trinity or other triggers create the largest growth and wealth of opportunities in the new decade?' sought to understand if the JAM (Jandhan-Aadhar-Mobile) and other structural reforms would help in expanding the number of consumers, the consumption basket and provide an opportunity for businesses to grow into new areas.

In this session, trendsetting investors were invited as panellist along with Jayant Sinha, Minister of State, Civil Aviation as Chief Guest to share their insights on India's next big growth and impact opportunities, and what it'll take to capitalise on them.

"JAM is a social security platform which enables govt. to provide benefits to people directly into their bank accounts, seamlessly without any leakage. It is intended for about a third of India's population, BPL families. When the base of the pyramid is provided support, everybody in the pyramid does well. So, consumption as a whole is go-

ing to get a massive boost by the safety net we are creating through JAM. We only have to step back from noise to witness these 'developments', opined Sinha, in his opening remarks.

Renuka Ramnath, Founder, MD & CEO, Multiples Alternate Asset Management reiterated, that "the JAM trinity and other government policies have made access possible and affordable. This is huge in itself. Affordable housing is a very big investment opportunity while the shift from unorganised to organised is another big opportunity on the consumption side. These have powered the young and dynamic Indians." Bharat Shah, Executive Director, ASK Group concurred with Renuka Ramnath. "We are at a vantage point of a golden decade ahead. Structurally the changes that are brewing will ensure that integrity in businesses is at the forefront which in turn will reflect in the performance and in market place. Apart from JAM, the key changes in the public subsidy distribution through Aadhar, other socio-economic changes like Ujjwala Yojana are also critical to the economic area," he stated.

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