

Come out of 'self doubt' mood, FM tells industry

New Delhi:

Finance Minister **Nirmala Sitharaman** on Friday asked India Inc to come out of “self doubt” mood and unleash the animal spirit as she stressed that steps taken post-Budget have started showing some results on the ground. The government has shown conviction to change India’s system, take some tough decisions and make sure it is responsive to industry, she said at the Assocham event here.

According to the FM, major steps taken in the past few years make India stand out in the world and industry is part of the change.

“I would appeal to you that please get out of the mood of self doubt. Can we do it? Can India do it?... why this negative mood? Get out of this self doubt,” she said and emphasised that most of the macro economic indicators are strong. Inflation has been under control, macro economic fundamentals absolutely strong, FDI inflow has been strong, foreign exchange reserve is at record high, PSU banks have been professionalised, Sitharaman said. Her comments assume significance in view of muted private investment and economic slowdown. Urging India Inc to participate in the growth story, the FM said they should participate in the disinvestment programme by becoming the first bidders. AGENCIES



‘Regulators must promote innovation’



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Regulators need to explore new methods to encourage innovation in order to ensure that regulations do not become a “roadblock”, Union minister **Ravi Shankar Prasad** said on Friday. He said that regulators need to change with time. “Regulatory framework ... I can understand but today time has come when the regulators also need to explore innovative methods to encourage more and more innovation so that regulation and regulator do not become a roadblock,” the minister said at the Assocham event. AGENCIES