

Davos 2007

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India Now - Taking India's growth story forward

Last year, it was "India Everywhere". This year, the theme of the India Brand Equity Foundation (IBEF) could indeed have been "India Now". Space and time: India being the country to engage and the time being now.

For the second successive year, a group of SIBF members attended the reception given by the Confederation of Indian Industry (CII) and the IBEF at the Central Sport Hotel in Davos on the Indian Republic Day, 26th January, an event that takes place alongside the annual meeting of the World Economic Forum. This year the room was once again packed with CEOs of Mumbai's SENSEX 30 companies and an equal number of CEOs of global companies, together with representatives of the Indian Central Government including Commerce Minister Shri Kamal Nath, Deputy Chairman of the Planning Commission Dr. Montek Singh Ahluwalia, Shri Ajay Dua, Secretary, Department of Industrial Policy and Promotion, and Shri Ashwani Kumar, Minister of State for Industry, to name just a few. (The Prime Minister Shri Manmohan Singh was not present this time, but he had a valid excuse: He was busy hosting Russian Prime Minister Vladimir Putin in Delhi!).

That morning, Shri Kamal Nath had given a clear message that India's economic reform process was a continuous and stable one, backed by broad political consensus. He was addressing a group of select CEOs from India and overseas at a breakfast session organized by the CII and the IBEF. Responding to query on the availability of a sustained consumer market in India, Shri Kamal Nath pointed out that technology leapfrogging was leading to huge consumer base. He gave the example of "no phone to cell phone" to elaborate this. Shri Ashwani Kumar, said that India's global relevance was now recognized. Dr Montek Singh Ahluwalia, mentioned that the Government was aware that Infrastructure was a key challenge for India's growth and was working towards putting down appropriate policy and regulatory framework. Indian CEOs present confirmed that India is essentially a private sector country and that the Government acknowledged this. Shri Kamal Nath further stated that one fact often overlooked was that India was producing large numbers of world class entrepreneurs. Shri Sunil Mittal, Padma Bhushan¹ and Vice President of the CII, mentioned that Indian Industry was working closely with government in taking India's growth story forward. During the evening reception, the room was abuzz with talk about the morning event and the impact India was having on the world scene.

What about Switzerland in general and Suisse Romande in particular?

Besides a number of leading Swiss CEOs, the reception also included HE Amitava Tripathi, Indian Ambassador accredited to Switzerland and several members of the Swiss-India Chamber of Commerce (SICC), with whom it was a further opportunity to exchange views. Several Suisse Romande CEOs were present, with whom useful contacts were established that can be expected to lead to participation in our events and possible membership, thereby further strengthening our organization.

SIBF has the unique advantage of being based in the international city of Geneva that is home to both the World Economic Forum and the World Trade Organization. This advantage is both an opportunity and a responsibility that comes along with our role of being a conduit and facilitator of business contacts between Western Switzerland and India. We believe we are up to this challenge and look forward to a fruitful 2007.

¹An Indian civilian decoration awarded to recognize distinguished service of a high order to the nation, in any field.