

# India a good place to do biz: Experts

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**New Delhi:** There's a lot to do but still, several leaders in the corporate world agree, India is a good place to be. "There's an energy, a buzz here, you won't find anywhere else," says one at a panel discussion on "India's Roadmap to Global Leadership: Challenges and Imperatives" organized by the Faculty of Management Studies, Delhi University, and its newly-registered alumni society, The FMS Forum. Saturday evening's do was part of FMS's diamond jubilee celebrations; FMS turned 60 in 2014.

Rajiv Mehrishi, secretary, ministry of finance, argues



Piyal Bhattacharjee

**FMS TURNS 60:** Rajiv Memani, Banmali Agrawala, Rajiv Mehrishi and Raghav Bahl at a talk hosted by FMS to celebrate its diamond jubilee

that the demographic dividend—that would be great help in attaining leadership—"can rapidly become a weakness" if the health and education sectors

aren't dealt with, if there. He explains that in an "allocative economy", schemes are launched but there is typically "huge gap in delivery". "On the

average, in our public schools, where a Class VII child can't add, on that education we spend about Rs 3,000 a month. That's an area that's completely broken and we need to fix that," argues Mehrishi.

As for health, he says, there's no point having a young population if it'll be afflicted by malnutrition and diseases. The solution, he maintains, isn't "announcing freebies". There have to be changes, he argues, in political stance and politicians have to be prepared to take tough decisions.

Banmali Agrawala, president and CEO, GE South Asia, talks about how things have changed for CEOs in India, in-

deed across the world. "The role of government has increased dramatically," he says.

In fact, Raghav Bahl of Quintillion Media Pvt Ltd, observes that one point all three speakers made was the increased role of government in business.

Agrawala believes that, at one level, government intervention "is necessary". Rajiv Memani, CEO and managing partner, Ernst & Young, India sees India doing well in the domains of technology and pharmaceuticals. He describes technology as a "disruption". He adds that "the needs of the people are out of step with what's happening in politics".