



Headline	"Infrastructure is the Key to Boost Indian Economy": Mr. Basavaraj Bommai to Construction Equipment Industry
Publication	PTI
Date	17.05.2022
Location	Bangalore
Link	http://www.ptinews.com//pressrelease/55013_press-sub-Infrastructure-is-the-Key-to-Boost-Indian-Economy---Mr--Basavaraj-Bommai-to-Construction-Equipment-Industry

"Infrastructure is the Key to Boost Indian Economy": Mr. Basavaraj Bommai to Construction Equipment Industry

"Government of India to invest more than INR 100 lakh crores over the next five years on infrastructure": Gen V K Singh

Bengaluru, Karnataka, India (NewsVair)

"The infrastructure sector is receiving an intense push from the Government, propelling India's overall development and GDP. The new policies announced by the Government of India would ensure the time-bound creation of world-class infrastructure in the country, making it India's new identity globally," said **Shri. Basavaraj Bommai, Chief Minister, Government of Karnataka.**

Delivering his inaugural address at the 11th edition of CII EXCON, South Asia's largest construction equipment trade fair organised by the Confederation of Indian Industry (CII) here today, Basavaraj said that the construction sector will have a major contribution to Prime Minister's vision to make India a USD 5 trillion economy. To achieve this goal, the government is embarking on major infrastructure and industrial projects worth Rs. 100 lakh crores. "Though our major focus should be growing exponentially in the country by advancing our technologies, inclusion of people at the bottom of the pyramid is also critical since they are the movers of the economy. We urge the industries to collaborate with them to further enable the CE sector," he said.

The Minister mentioned that the state presents huge business opportunities for the construction industry, as it is embarking on major infrastructure development projects in roads & flyovers, industrial infrastructure and power.

Participating as the Guest of Honour, **General V K Singh, Minister of State for Road Transport & Highways, Government of India,** said, "India is an emerging hub for construction equipment, component outsourcing base and design base. The private players in the construction industry must concentrate on automation, adoption of advanced technologies and global best practices, usage of alternate fuels, and innovations in using waste materials as raw materials for their construction projects to diminish the cost of construction and rate of pollution."

"Infrastructure must be sustainable and the industry should take measures to enhance the quality at an affordable life cycle cost. India is working hard on hydrogen fuel technology and solar energy since we consider it as the future of the country. The CE industry must be prepared for the competitive market situation and focus on Industry 4.0 for revamping itself," **V K Singh** added.

Mr. Deepak Shetty, Chairman of CII EXCON, said that, "This is the eleventh edition of the EXCON and our theme this year is Building India for a New World: Competitiveness, Growth, Sustainability, Technology. India must become less dependent on imports to build large scale infrastructure projects, roads, ports, etc. Hence, developing and embracing technologies is crucial so that we can expand our innovations and become an export hub globally. The three key strategies that will help us to fast-track developments are - focusing on new growth drivers, understanding the significance of rural economy and curate a roadmap for alternate fuels."