



**Indian Chamber of Commerce**

**Press Release**

**Interactive Session  
with  
Mr. Piyush Goyal, Hon'ble Union Minister of Railways, Coal, Finance & Corporate Affairs,  
Government of India**

**Kolkata, 9<sup>th</sup> July, 2018: "The biggest challenge is unequal development of the country and the only way it can be addressed is by promoting equilibrium in society": Mr. Piyush Goyal, Hon'ble Union Minister of Railways, Coal, Finance & Corporate Affairs, Government of India**

**"Mutual trust and consensus is a key area for ensuring success of GST in a federal structure like India": Mr. Piyush Goyal, Hon'ble Union Minister of Railways, Coal, Finance & Corporate Affairs, Government of India**

**"Collective thought leadership from Chambers can play a very important role in defining the contours of tomorrow": Mr. Piyush Goyal, Hon'ble Union Minister of Railways, Coal, Finance & Corporate Affairs, Government of India**

Speaking at the Exclusive Interactive Session being organized by the Indian Chamber of Commerce at Taj Bengal, Kolkata, today Mr. Piyush Goyal, Hon'ble Union Minister of Railways, Coal, Finance & Corporate Affairs, Government of India elaborated on the "Vision for 2022" for India and the role that all sections of the society including, industry and industry associations can play in fructifying the objective of attaining development for all.

Mr. Goyal felt that the government and industry can join hands to effectively reach out to the developmental needs of the bottom of the pyramid through meaningful and well strategized CSR initiatives, in particular for the 115 identified aspirational districts of India.

Speaking at the occasion, Mr. Goyal mentioned that though India has made rapid strides in many sectors post-independence, but significant room for progress still remained.

He justified the fact that one single uniform GST tax rate is not tenable for India, as it would nullify the very concept of progressive taxation and the tenets of equitable distribution of income.

Focussing on the rapid development witnessed in India over the past 4 years of the Modi regime, Mr. Goyal, factored the single most important factor of change as the "change in mindset" which has led to monumental changes in infrastructure, connectivity, macro economy and human capital development in the country, to name a few. He spoke on the important changes being brought about in energy efficiency, distribution and transmission in the power sector in India.

He spoke of the government commitment to provide rural electrification and availability of LPG and subsequently solar powered cookers, for all households in the country, including the remotest corners.

Mr. Goyal reiterated that augmented MSP for farm produce would not impact the fiscal deficit, as defaults on loans would have directly led to increased NPAs and affected billions of people who are engaged in farming in the country.

Mr. Shashwat Goenka, President, Indian Chamber of Commerce gave the welcome address, hailing Mr. Goyal as a “thought provoking & dynamic leader”.

Mr. Rudra Chatterjee, Senior Vice President, Indian Chamber of Commerce offered the formal Vote of Thanks.

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