



President's Secretariat

# President of India inaugurates 37th India International Trade Fair-2017

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The President of India, Shri Ram Nath Kovind, inaugurated the 37<sup>th</sup> India International Trade Fair (IITF) -2017, today (November 14, 2017) in New Delhi.

Speaking on the occasion, the President said that IITF is more than just a trade fair or exhibition. Commencing every year on November 14, it is a showcase of India on the global stage. It is also a symbol of India's ancient and enduring commitment to international trade.

The President said that instinctively we have been an open society - free to trade winds and cultural exchanges. We have valued a liberal, rules-based international trading order. This is part of our DNA. And this is the legacy that modern India and IITF are building on.

The President said that this year's IITF takes place at a point when India is recognised as one of the bright spots of the global economy. The world has acknowledged the changed business environment in India and the strides made in ease of doing business. The introduction of the Goods and Services Tax has been a milestone. It has broken down barriers between states. It has provided a boost to the creation of a common market and a more formal economy as well as a stronger manufacturing sector. As a result of these efforts, there has been a sharp rise in FDI in the past three years - from US\$ 36 billion in 2013-14 to US\$ 60 billion in 2016-17.

The President said that 3,000 exhibitors, including 222 companies from abroad, are participating at IITF 2017. Thirty-two of India's states and Union territories are represented. Institutions that are present range from self-help groups to big business houses, and from small and medium manufacturing enterprises to digital start-ups. IITF is a mini-India. It is a snapshot of the diversity and the sheer energy of this subcontinent.

The President said that the focus of India's economic reforms and policies is to eliminate poverty and enhance the prosperity of millions of ordinary families. Trade must help common people. They are the ultimate stakeholders. The government of India's key initiatives - such as Make in India, Digital India, Start-up India, Stand-up India, Skill India, Smart Cities, and the resolve to double farmers' incomes - are all an attempt to make economic reforms more meaningful to those at the grassroots.

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