



Growing and vast economy like India needs high quality venues: Vice President

Lays foundation stone for International Exhibition-cum-Convention Center

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The Vice President of India, Shri M. Venkaiah Naidu has said that growing and vast economy like India needs high quality venues to host Government to Government, Business to Business and Business to Consumer events. He was addressing a gathering after laying foundation stone for International Exhibition-cum-Convention Center (IECC) and Integrated Transit Corridor Development project at Pragati Maidan, here today. The Union Minister for Commerce and Industries, Shri Suresh Prabhu and other dignitaries were present on the occasion.

The Vice President said that the city of Delhi and NCR region do require such modern facilities of international standards to attract major events from across the world. He further expressed his confidence that this complex would evolve as one of the best managed convention and exhibition complexes in the world.

The Vice President said that the IECC Project will further strengthen and diversify roots of Indian trade in India and promote abroad. He further said that government has undertaken a series of economic reforms in the last few years such as Goods and Services Tax, Make in India, Startup India and Fund of Funds for Startups, Digital India and liberal FDI regime have significantly improved domestic business and investment climate which have led to huge investment inflows into India.

Following is the text of Vice President's address:

"I am extremely happy to be here today at this important event. It is a matter of pride and satisfaction for me to be part of this promising and ambitious project.

Currently, we are the seventh largest economy of the world as per World Economic Forums latest ranking. Our constant endeavour has been to emerge as a global leader by adopting a holistic approach towards an inclusive economic growth.

A series of economic reforms undertaken by the Government of India in the last few years such as Goods and Services Tax, Make in India, Startup India and Fund of Funds for Startups'(FFS), Digital India and liberal FDI regime have significantly improved domestic business and investment climate which have led to huge investment inflows into India.

Export growth and trade and commerce are a significant segment of the Indian economy. A world class infrastructure in terms of convention and exhibition facility is very essential to promote trade and commerce not only in the country but also across the world. A growing and vast economy like ours needs high quality venues to host Government to Government, Business to Business and Business to Consumer events. The city of Delhi and NCR region do require such modern facilities of international standards to attract major events from across the world.

It is in this context that I see that the International Exhibition-cum-Convention Centre (IECC) coming up at Pragati Maidan is the need of the hour. It is evident from the walkthrough that the IECC project will be a landmark state-of-the-art world class complex. Such a complex was long overdue at a central location in the capital city of Delhi. It is my strong belief that the IECC project will further strengthen and diversify the roots of trade in India and also promote trade from India in different markets of the world. In fact, other cities in our country also need such convention and exhibition facilities. A modern convention facility recently set up in the city of Hyderabad has also been welcomed by all stakeholders.

We all also saw in the walkthrough that the IECC is a first of its kind mega project that does not add to traffic congestion, rather it will decongest the traffic in and around Pragati Maidan. The traffic interventions being implemented will not only significantly improve access to the new complex at Pragati Maidan, but these will also provide immense benefits to the public at large in terms of easing of vehicular traffic in this area.

I am glad to see that Team ITPO and other stakeholders are actively and closely monitoring the progress of the project. I am sure that the project will be completed within the specified timeline. Such a landmark complex at Pragati Maidan in the capital city of Delhi will be really in sync with India aspiring to be a global power. I am confident that this complex would evolve, in years to come, as one of the best managed convention and exhibition

complexes in the world. It gives me great pleasure in laying the foundation stone for the International Exhibition-cum-Convention Centre and comprehensive interventions to decongest traffic in and around Pragati Maidan. I convey my best wishes to all those who are associated with the project for successful completion of this landmark project.

Thank you. Jaihind!

BK/RK

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