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‘हर काम देश के नाम’

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India-US cooperation will act as force multiplier for rules-based world order: Raksha Mantri Shri Rajnath Singh at Indo-American Chamber of Commerce conference in New Delhi

“US capital & technological know-how can help India become a developed nation by 2047; India can be an avenue of de-risking for US companies & provide high returns”

“‘Aatmanirbharta’ doesn’t mean cutting off from global system; It is based on collaboration with friendly countries for shared security & prosperity”

The capital and technological know-how from the US can help India to achieve its goal of becoming a developed country by 2047, while investments here can give the American companies high returns and an avenue of de-risking. This was stated by Raksha Mantri Shri Rajnath Singh while addressing a conference on ‘*Strengthening Indo-US Relationship in Amrit Kaal - Aatmanirbhar Bharat*’ organised by Indo-American Chamber of Commerce (IACC) in New Delhi on January 30, 2024.

The Raksha Mantri asserted that the Government has laid the groundwork for a strong and self-reliant ‘New India’, and the American investments can play a vital role in realising Prime Minister Shri Narendra Modi’s vision of ‘Viksit Bharat’. Terming it as a win-win situation for both the countries, he stated that India’s fast-growing economy, its demographic dividend, skilled workforce, and huge domestic market guarantee high returns to US companies. He added that to deal with the challenges faced by the rules-based international order & maintain strategic autonomy, it will be necessary for American businesses to de-risk by investing in India.

Shri Rajnath Singh described India and the US as natural partners who must move forward together in both business and strategic sectors amidst the current global geopolitical scenario. “India and the US support a free, open and

rules-based international order. Due to this, there is a lot of alignment in our strategic interests. Besides, our economic relationship is a win-win proposition for both the countries. The current relationship is driven by twin congruence of shared values and aligned interests, which is a guarantee for long sustainability and robustness of ties,” he said.

The Raksha Mantri appreciated that, sensing the need of the present times, India and the US are working together in different fields, including defence technology and space. He made special mention of the Defence Technology and Trade Initiative through which both nations are working towards further strengthening the defence technology partnership. He added that the joint initiative of ISRO and NASA 'NISAR' will ensure cooperation in many areas such as earth science, disaster management and climate change.

“India is the largest democracy in the world, and US is another big democracy. When two big democracies cooperate with each other, it will definitely make the democratic world order stronger. This will act as a force multiplier for rules-based order across the globe. Our work together will be beneficial not only to us, but for the entire world,” said Shri Rajnath Singh.

Elaborating on the Government’s vision behind ‘Aatmanirbhar Bharat’, the Raksha Mantri said that the nation is moving forward at the right pace with which it won’t stumble in the times to come. He enumerated the decisions taken by the Ministry of Defence to promote self-reliance, such as earmarking 75% of the defence capital procurement budget for domestic industry in Financial Year, which has helped the country find a place among the top 25 countries which export defence equipment. “The Russia-Ukraine & Israel-Hamas conflicts have not much impacted the defence sector. India has become a strong country, which is capable of securing national interests and giving a befitting reply to anyone who casts an evil eye,” he added.

Shri Rajnath Singh, however, clarified that the aim of ‘Aatmanirbhar Bharat’ is not autarky; not to cut off from the global system; not to work in isolation. It is rather the commitment to collaborate with friendly countries. The ‘Aatmanirbhar Bharat’ campaign promotes companionship based on 'Vasudhaiva Kutumbakam' (The World is One Family), he stressed.

Shri Rajnath Singh listed out the sweeping changes made in every sector in India to keep pace with friendly countries. “We have made reforms in FDI and labor laws to attract foreign investment and take advantage of our skilled workforce. We are also working on next-generation infrastructure projects. Infra sectors like roads, railways, waterways, electricity have made unprecedented progress. India is developing a world class infrastructure,” he said.

The Raksha Mantri emphasised that business & commerce is correlated to the security & defence of the country, terming the connection as deep. He

asserted that the Government gives equal emphasis to defence & security and business & commerce, as one cannot move ahead, in today's era, by keeping business & strategic interests separate.

The conference, attended by Ambassador to India Mr Eric Garcetti and representatives of IACC, was organised to bolster the economic and diplomatic ties between India and the US. It was aimed at exploring ways to enhance bilateral trade, investment and collaboration in the context of 'Aatmanirbhar Bharat' initiative, which emphasises on promoting domestic manufacturing and reducing import dependency. It provided a platform for experts and business leaders from both countries to discuss opportunities for partnership and growth in various sectors, contributing to mutual economic development and prosperity.

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