

MSME is also going to capital market soon

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Union Minister for Road Transport, Highways and MSMEs Shri Nitin Gadkari has called for increased investment by international institutions and bodies in the Indian Highways and MSME sectors. He said, automobile and MSME are the two growth engines of Indian economy.

Addressing the Indo-Australian Chamber of Commerce and Womeninnovator on Trade Investment and collaborations in Road infrastructure and MSMEs today, the Minister said, India and Australia are already co-operating in the road safety sector. He said, this cooperation has provided better designs for roads and awareness opportunities for the public. Under Indian Road Safety Assessment Programme 21000 km roads have been assessed and about 3000 km road length is under technological upgradation. He said, better road engineering and increased public awareness has brought about improvement. It is estimated, he added, that these upgradationprogrammes will bring about 50 per cent reduction in Road accidents. Shri Gadkari informed that our objective is to set out to achieve zero road fatalities by 2030.

Shri Gadkari informed that his Ministry has taken lot of initiatives to reduce road accidents. World Bank and ADB have committed Rs 7000 crore each for this campaign. He said, by social awareness and education, improving emergency services, pressing for medical insurance, providing more hospitals, etc the country is inching closer to achieving its Road safety targets. He referred to the MV Act of 2019, which

is a comprehensive legislation on all aspects of Transport sector in India.

The Minister said, the govt is concentrating on village, agricultural and tribal sectors for providing employment opportunities there. He emphasized that it is the MSME sector which will drive the Indian economy in the coming years. He informed that investment in infra and insurance sectors has been opened up, as there are huge opportunities in insurance, pension and share economies. He said, MSME is also going to capital market soon.

Australian Dy PM also elaborated various initiatives of his country in the road sector especially in the area of road safety. He added that India and Australia have strong relations which he said were never been so strong. He expressed confidence that the ties between two countries will grow further comprehensively in different fields including trade and commerce. He stressed on the need for building infrastructure and added saying that this is one way of overcoming Covid-19 pandemic.

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