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Ministry of Heavy Industries &amp; Public Enterprises

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Posted On: 09 APR 2018 7:40PM by PIB Delhi

Prime Minister of India Narendra Modi addressed heads and senior officials of around 331 Central Public Sector Enterprises (CPSEs) at the CPSE Conclave-Vision 2022 in New Delhi today. This was the first time in 75 years that a conclave of all CPSEs was held. Speaking on this occasion the Prime Minister said that CPSEs are the wealth of nation and will be an important catalyst to fulfil the vision of New India by 2022. The Prime Minister went on to say that with this Conclave a new beginning is being made by CPSEs to transform themselves into Profit and Social Benefit Generating Enterprises. The Prime Minister outlined three mantras for CPSEs- Incentives, Imagination and Institution building in order to bring about this transformation. Unique incentives, not necessarily financial, will energize the public enterprises. Imagination will bring about technological changes for which leadership is required and institution building will transform the public enterprises from Maharatna into New India Ratna Enterprises.

The Prime Minister went on to give a formula of 5 Ps which will prepare the CPSEs to compete with the best companies in the world-Performance, Process, Persona, Procurement and Preparedness. In a few years, India will become a 5 trillion dollar economy and this will be possible due to the collective efforts of all CPSEs which will be the third arm of revenue generation for the India's GDP.

Prime Minister Modi put forth five challenges and asked for roadmaps with measurable targets to be prepared within 100 days towards fulfilling the vision of New India by 2022. The five challenges put forth by the Prime Minister are:

1. How will the CPSEs increase their Geo Strategic Reach?
2. How will CPSEs will reduce India's import bill?
3. How will CPSEs work in coordination with each other for innovation and research?
4. How will CPSEs use CSR funds for the 115 aspirational districts, which are to be brought on par with national indices?
5. What new model CPSEs will offer to the development of New India?

The Union Minister for Heavy Industries and Public Enterprises Shri Anant Geete welcomed the Prime Minister at the Conclave. The Minister of State for Heavy Industries and Public Enterprises, Babul Supriyo along with Secretaries of Ministries of Government of India and other top officers were present on this occasion.

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**MM/PS**

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