

**ADDRESS BY THE PRESIDENT OF INDIA,  
SHRI RAM NATH KOVIND  
ON THE OCCASION OF INAUGURATION OF  
INDIA INTERNATIONAL TRADE FAIR 2017**

**New Delhi, November 14, 2017**

1. I am happy to be here at the inaugural ceremony of the India International Trade Fair, the flagship event of the India Trade Promotion Organisation. This is the 37<sup>th</sup> edition of IITF. I am glad to note that it has become an institution in our annual business calendar. And I would say cultural calendar as well.
2. 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. Historians believe that perhaps the oldest bilateral trade relationship in the world was the one between the Indus Valley civilisation and the Sumerian civilisation in today's Iraq.
3. Later, the Romans travelled to the ports of Kerala and Tamil Nadu, followed by the Arabs. Gujarati traders travelled the length of the Indian Ocean. Northern India was connected with the great trade routes of Central Asia. States in our east and Northeast have been trading with neighbouring countries for hundreds of years. In the south, the Chola Empire sent trade missions to both the Arab world and to the countries that are part of what we now know as ASEAN. A thousand years ago, the Cholas had both an "Act East" and a "Go West" policy!
4. 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.
5. 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.

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6. Three thousand 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.
7. I would particularly like to acknowledge and welcome Vietnam as the IITF 2017 Partner Country, the Kyrgyz Republic as the Focus Country, and Jharkhand as the Partner State.
8. Each of these choices tells a wider story. Vietnam is a valued friend and a member of ASEAN. It is a pillar of India's Act East Policy. We have been consolidating trade relations with Vietnam and with Southeast Asia, which remains one of our most important business partners.
9. The Kyrgyz Republic is part of Central Asia, a region that is one of India's oldest trading destinations. Kyrgyz-India trade is diverse and ranges from pharmaceutical drugs to commodities. The scope for growth is immense. I am confident that trade relations between the Kyrgyz Republic and India – and also between Vietnam and India – will strengthen by the conclusion of this Trade Fair.
10. I come now to Jharkhand. This is simply one of our most promising states and a resources giant. Jharkhand accounts for 40 per cent of India's mineral resources and abounds in natural

beauty. It has potential as both a mining and industrial hub as well as a tourism destination. This is a rare combination. I am sure IITF 2017 will serve Jharkhand extremely well as it expands its trade and business linkages.

## **Friends**

11. The focus of India's economic reforms and policies is to eliminate poverty and enhance the prosperity of millions of ordinary families. After all, trade must help common people. They are the ultimate stakeholders.
12. 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. Of course, they also have a trade and investment component.
13. In the ideal scenario, the woman entrepreneur from a traditionally underprivileged background in a village will use financial support from Start-Up India and Stand-up India to set up her own food processing unit. She will buy fruits from a small farmer and enhance his income. Next she will make pickles. Then, using broadband access made available through Digital India, she will identify and contact a buyer in a faraway city or even country. This may seem a dream, but it is a dream that is gradually being realised in India.
14. All this makes everyone in the area of business and commerce a nation builder. And it makes trade one of the instruments of building our nation. That is why the contribution of events such as IITF is just so critical.
15. In conclusion, I wish all stakeholders linked to IITF 2017 the very best as they promote their goods and services, buy and sell products, enter into deals and use trade to bind our shared world even more closely.

16. I would like to especially congratulate the India Trade Promotion Organisation (or ITPO) for consistently delivering IITF as a world-class event. I understand ITPO is engaged in redeveloping Pragati Maidan into a state-of-the-art International Exhibition-cum-Convention Centre – one that is suited to India's stature as a rising economy. I look forward to visiting the new Exhibition-cum-Convention Centre when it is complete. And on that optimistic and forward-looking note, I declare IITF 2017 open.

Thank you  
Jai Hind!