

Russian President Putin Praises PM Modi For Make In India Policy

Why In News

- Russian President Vladimir Putin Praised Prime Minister Narendra Modi's 'Make In India' Policy Speaking At **8th Eastern Economic Forum** In Russia's Port Town Of Vladivostok & Said Modi Was "Doing Just The Right Thing" By Encouraging Indians To Use Products Made In India & Promoting The Programme.
- Putin Said, "We Did Not Have Domestically Made Cars Then, But We Do Now. It Is True That They Look More Modest Than Mercedes Or Audi Cars, Which We Bought In Vast Amounts In The 1990s, But This Is Not An Issue. I Think That We Should Emulate Many Of Our Partners, For Example, India. They Are Focused On The Manufacture And Use Of Indian-made Vehicles."



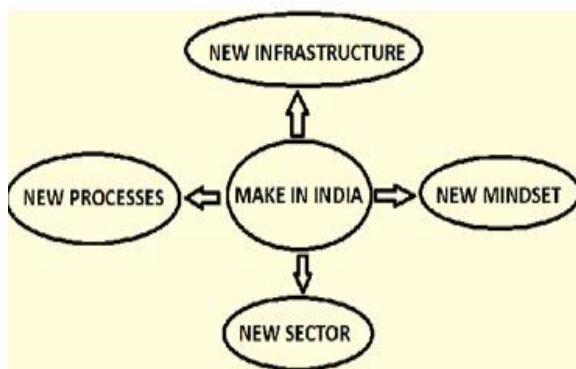
Eastern Economic Forum

- The Eastern Economic Forum Is A Key International Platform For Establishing And **Strengthening Ties Within The Russian And Global Investment Communities**, And For Comprehensive Expert Evaluation Of The Economic Potential Of The Russian Far East, The Investment Opportunities It Offers, And Business Conditions Within Advanced Special Economic Zones.
- The Eastern Economic Forum Was Established By Decree Of The President Of The **Russian Federation Vladimir Putin In 2015** To Support The Economic Development Of Russia's Far East And To Expand International Cooperation In The Asia-Pacific Region.



Make In India

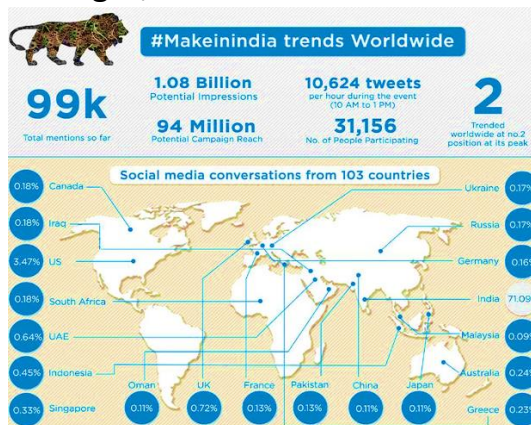
- Make In India Is An Initiative By The Government Of India To Create And Encourage Companies To Develop, Manufacture And Assemble Products Made In India.
- Incentivize Dedicated Investments Into Manufacturing.
- The **4 Pillars Of Make In India** Initiative Are New Mindset, New Sectors, New Infrastructure, And New Processes. Hence, The Make In India Initiative Not Only Aims To Boost The Manufacturing Sector But Also Other Sectors.
- India's Credibility Is Stronger Than Ever.
- There Is Visible Momentum, Energy And Optimism. Make In India Is Opening Investment Doors. Multiple Enterprises Are Adopting Its Mantra.
- **The World's Largest Democracy Is Well On Its Way To Becoming The World's Most Powerful Economy.**



Putin's Statement



- Putin Said "You Know, **We Did Not Have Domestically Made Cars Then, But We Do Now.** It Is True That They Look More Modest Than Mercedes Or Audi Cars, Which We Bought In Vast Amounts In The 1990s, But This Is Not An Issue. I Think That We Should Emulate Many Of Our Partners, For Example, India."
- Prime Minister Modi Launched The 'Make In India' Campaign In 2014 To Facilitate Investment, Foster Innovation, Enhance Skill Development, Protect Intellectual Property & Build Best-In-Class Manufacturing Infrastructure.
- The "**Make In India**" Initiative Is Based On Four Pillars, Which Have Been Identified To Give A Boost To Entrepreneurship In India, Not Only In Manufacturing But Also In Other Sectors.
- "They Are Focused On The Manufacture And Use Of Indian-Made Vehicles. I Think That Prime Minister Modi Is Doing The Right Thing In Promoting The Make In India Programme. He Is Right," The Russian Leader Said.



- We Have (Russian-Made) Automobiles, And We Must Use Them; This Is Absolutely Fine. This Will Not Lead To Any Infringements Of Our WTO Obligations, Absolutely Not. It Will Concern State Purchases. We Must Create A Certain Chain Regarding What Cars Different Classes Of Officials Can Drive So That They Will Use Domestically-Made Cars."

Putin On IMEC

- The Russian President Also Said India-Middle East-Europe Economic Corridor (IMEC) Will No Way Affect Russia Infact It Will Benefit The Country
- His Remarks Came After India, The US, UAE, Saudi Arabia, France, Germany, Italy And The European Union On Saturday On The Sidelines Of The G20 Summit In New Delhi Signed A Memorandum Of Understanding (Mou) To Establish The India-Middle East-Europe Economic Corridor.



India's Participation In EEF

- Union Minister **Sarbananda Sonowal**, Leading An Indian Delegation Attended The 8th Eastern Economic Forum Vladivostok.
- He Will Be Highlighting The Pivotal Role Of Trade, Commerce And Business In Fostering Stability And Sustainability Within The Special And Privileged Strategic Partnership Between India And Russia.
- He Will Also Be Speaking At The Session On Eastern Maritime Corridor, While Also Meeting Senior Ministers Of Russian Federation On Possibilities To Further Strengthen The Bilateral Relation Between The Two Countries, Including Exploring Possibilities Of The **Northern Sea Route** And Establishing A Trans Shipment Hub In The Bay Of Bengal.

