



## India's journey towards Viksit Bharat 2047, Says WTC Mumbai

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by Suman Gupta

**The mantra of Reform, Perform and Transform is no longer aspirational, it defines India's economic reality today. The Economic Survey 2025–26 reflects how sustained reforms have translated into performance and are now driving a structural transformation of India's economy. – Dr. Vijay Kalantri, Chairman, World Trade Centre Mumbai and President, All India Association of Industries**

Mumbai, 29th January 2026 : Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman tabled the Economic Survey 2025-26 in Parliament today marking the beginning of the budget session of the parliament. The Economic Survey 2026 highlights India's strong domestic growth, fiscal consolidation, record exports, and infrastructure expansion, even as global uncertainties and geopolitical risks loom

In his remarks on the recently tabled Economic Survey, Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries said, "The Economic Survey 2025–26 highlights India's strong and broad-based economic momentum supported by the mantra of 'Reform, Perform and Transform'. Despite the geopolitical situation, we are the fastest growing major economy which is testament to our resilience and strong domestic fundamentals which continue to support our growth story".

"With real GDP projected at 7.4%, inflation at 1.7%, Gross NPAs falling to a multi-decadal low of 2.2 per cent and credit growth accelerating to over 14 per cent we are indeed in a goldilocks phase. All of this happened due to the thrust we have placed on gradual reforms, capital expenditure, funding critical infrastructure projects and management of supply chain which has resulted into improved tax buoyancy and efficient use of capital leading to increased productivity", said Dr. Kalantri.

Dr. Kalantri further said, "We also welcome the Survey's focus on MSMEs as engines of employment and innovation, acknowledging their critical role in exports, manufacturing, and services. As per the survey, we have doubled our share of exports in global merchandise trade from 1% in 2005 to 1.8% in 2024."

"The rise in Private Final Consumption Expenditure to 61.5% of GDP shows that India's growth is primarily being led by consumption. This demonstrates the need to focus on increasing per capita income to achieve an average growth rate of 8% to achieve the status of a 30 trillion \$ by 2047".

"As the Survey's call for disciplined 'Swadeshi' and strategic resilience rightly notes, India's growth journey ahead must be anchored in innovation, cost competitiveness, sustainability, and close collaboration between industry, government, and global partners to translate economic strength into inclusive development", reiterated Dr. Kalantri.

Prepared under Chief Economic Adviser V Anantha Nageswaran, the 739-page document provides India's official assessment of economic performance, structural reforms, and an outlook for FY27. It also lays down the policy priorities and perspectives of the highest level of economic planners guiding the economy and hence is a crucial signal for the economy.

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**MUMBAI RMN.IN(E)**

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