

## **ICFAI School of Social Sciences in collaboration with the Centre of Excellence in Banking and Finance holds a Panel Discussion on *India's Inclusive Growth and Development* on Oct 5<sup>th</sup>, 2024**

ICFAI School of Social Sciences in collaboration with the Centre of Excellence in Banking and Finance, IBS, Hyderabad, organized a panel discussion on Inclusive Growth and Development in India on October 05, 2024.

Opening the discussion, Mr K V Rao, Former Chief General Manager, NABARD, moderator for the discussion asked the panel to suggest ways to make the growth India is witnessing inclusive and address the challenges that India would face in 2047, on its centenary, when demographic dividend would become a liability.

Prof. D Narasimha Reddy, Professor of Economics (Retd) & Former Dean, School of Social Sciences, University of Hyderabad, said that the concept of inclusive growth is in search of unanimity. The growth in India needed a rethink with poverty persisting even with the economy growth at 5%. This led policies of pro-poor growth, to lift people out of poverty. Dr.Reddy said growth should be inclusive of present and future generations, with active citizen participation. He added that Indian needed to growth at 14.5% per annum to become a US\$ 55 trillion economy by 2047, and it is important to ensure that such growth is generated sustainably.

Ms Anu Prasad, Founder & CEO, India Leaders for Social Sector, New Delhi, threw light on the wealth disparity in the country. She said that though the country is witnessing growth, areas of concern remain. She said that in order to create social impact leadership in the social sector needs to be developed, by building capability and capacity of NGO leaders. She called the senior corporate leaders to take an active role and advice on solving social problems. Mr Jiji Mammen, Executive Director & CEO, Sa-Dhan, New Delhi presented his views on inclusive growth and said that adequate credit was available at the Bottom of the Pyramid. He elaborated the government's schemes to bridge the gap between the rich and poor, and said that microfinance and micro credit facilities are widely available. He said that that there are some areas of exclusion and efforts are on to bridge those. Mr Mammen was of the view that financial wellbeing is more important that financial inclusion.

Dr Dilip Kumar Chekuri, CEO, Medivalley, Andhra Pradesh MedTech Zone Ltd (AMTZ), Visakhapatnam brought forth the case innovation and development of Medical technology and creation of med-tech ecosystem that helped in bringing down the imports of medical devices. He said this development generated employment to local unskilled and semiskilled women. He said that the model of AMTZ is being replicated in several states across the country, and to address the talent crunch, AMTZ was starting a center for industry-ready training courses.

Summing up the discussion Mr K V Rao presented sectoral dimension of inclusive growth and came out with elements of inclusive that can be an area of focus in the next few years. these included poverty

reduction, agricultural development, equitable distribution of income, employment generation, social sector development, industrial development, environmental protection, and regional development.

Dr G R Chintala, Former Chairman of NABARD, and Chairman of Research Advisory Committee of NAARM graced the occasion. He released the Program Brochure for PhD in Development Studies and Public Policy from ICAI School of Social Sciences.

Eminent people from public and private sector organizations, government, banks, NBFCs, NGOs, Civil Society, and academics took part in the event and shared their views and insights.

Dr C S Shylajan, Director of ICAI School of Social Sciences gave the welcome address and Dr Anita C Raman, Chairperson, the Centre of Excellence in Banking and Finance gave vote of thanks.











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# INDIA'S INCLUSIVE GROWTH & DEVELOPMENT

**PANEL DISCUSSION**  
October 05, 2024  
5.30 pm onwards

Panelist

Panelist









