

Mr. Anil Ambani's Speech at the "Invest Karnataka 2016" summit in Bengaluru

Good Morning!

Respected Chief Minister, Sh Siddaramaiah ji
Respected Union Finance Minister, Sh. Arun Jaitley,
Respected Union Transport Minister, Sh. Nitin Gadkari, and Distinguished Guests!

Let me begin by saying just how grateful I am to be invited here today to the 'Invest Karnataka' summit. It's a great honour.

I am particularly thrilled to be here in Bangalore, or Bengaluru as it is now known.

This city is special to me: Not just for its amazing gardens or its equally amazing weather. It is special for what it says about us as a nation.

Most people think of Bengaluru as India's IT capital. To my mind, Bengaluru is the spiritual home of India's innovativeness and ingenuity -- qualities that set us apart in the global knowledge industry.

Standing here today, I am reminded of what my father and India's greatest entrepreneur, Dhirubhai Ambani, often said.

"Anil!" he would say, "As humans, we are subject to many disparities -- of circumstance, of education, of wealth -- but there's one area of human endeavour where we're all equal: the domain of ideas...Ideas are no one's monopoly!"

Sir, Bengaluru for me is the crucible of India's most happening new ideas: A Silicon Valley of hope and ambition where hundreds of young entrepreneurial Indians arrive every day to chase their digital dreams, to push the limits of what technology can do and achieve.

Since inception, Innovation, entrepreneurship and technology have been the corner stone of all businesses for us at Reliance Group.

We have a substantial business footprint across the state of Karnataka.

We have invested nearly Rs 5,000 cr in the state across a wide array of sectors, from telecom to energy to entertainment to financial services and now defence, and created nearly 5,000 jobs.

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But we are ready for much more. And I am here today to make a big commitment in that direction by announcing Dhirubhai Ambani Centre for Innovation and research in Aerospace. This will be a knowledge-driven technology venture that symbolizes the essential Bengaluru spirit of innovation and will take our involvement in Karnataka to a completely new level.

We are proposing to set up a Global Centre of Aerospace Excellence herein Whitefield, Bengaluru. .

The centre, the first-ever of its kind in the private sector in India, will be a world class facility for research, development and innovation in aerospace technology. It will generate more than 1500 highly skilled jobs.

Aerospace industry has always taken the lead in the rapidly changing Technology. While we are talking about Fifth Generation Fighter Aircraft, Sixth Generation technologies are already finding applications.

For India to emerge as a strong Military power, it is important that we cut down our dependencies for Military hardware. It is even more important that we start developing and designing the cutting edge systems.

Given the emerging scenarios, where Air Power will play a decisive role in any conflict situation, Aerospace Technologies were the obvious choice for us.

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Bengaluru is already the undisputed leader of India's Aerospace program and home to some of its best scientific and defence institutions – from the Indian Institute of Science to the National Aerospace Lab, from ISRO HQ to ISRO Satellite Centre to DRDO labs.

The proposed centre, to be set up under the auspices of Reliance Defence, will cement that leadership position further and drive Bengaluru's emergence as a global destination in aerospace research and development.

We believe that this venture will also power our Honourable Prime Minister Modi and Defence Minister Parrikar's visionary flagship initiatives of Make in India and Skill India, particularly in the Defence and Aerospace Sector. This will also support the Government's plan to accord the Highest Priority for Indigenous Design, Development and Manufacturing (IDDM) for Defence equipment.

Before I conclude, sir, let me put on record my profound gratitude and to the untiring dedication and efforts of three of the key members of the prime minister's economic transformation team – Arun ji , Venkaiah ji and Nitin ji -- who are present here today.

I have known Arunji, Venkaiah ji and Nitinji personally for a long time and am aware just how hard they have worked together to make India one of the fastest growing large economies in the world and set the stage for a double digit growth path in the years to come.

I also urge my distinguished friends from the business and investment community who have made time to come here today to recognize the enormous promise and potential of the emerging New India, built on the solid foundations of the Government's path-breaking agenda of administrative and economic reforms and ease of doing business.

My message to them: "Come, invest in India!"

"Come Invest in Karnataka!"

Thank you and Jai Hind!