

'Special economic zones to drive India's development'

A forceful plea for creating more special economic zones (SEZs) to drive India's economic development was made at the Fortune Global Forum by industrialist Anand Mahindra here Tuesday.

'The answer lies in SEZs. That's the route China took to its development,' Mahindra and amp; Mahindra's managing director contended during a session on 'India Inc Goes Global'.

'SEZs act like pebbles in a lake. They create wider concentric circles that drive development,' Mahindra maintained.

'We need to create a situation where in five to 10 years, all of India will look like a SEZ,' he added.

Focusing on the subject of the session, Mahindra ascribed the increasing mergers and acquisitions by India Inc abroad to a variety of factors.

'One is the Charles Atlas syndrome. We were previously seen to be also-rans. Then we look in the mirror and see a new body and want to go out and kick sand.

'The other is the syndrome of impatience; that we have a lot of catching up to do.

'Then, there is the strengthening rupee; a sense of feeling that this is our moment. The corollary of this is that we don't know how long the rupee will remain strong so let's go out now,' Mahindra explained.

He then added a word of caution.

'What is your long-term vision? Do you want to create the world's largest airline or are you focusing on customer comfort?'

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