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Coalitions take turns to loot the State: Modi

Delving on his government's development initiatives, Mr. Modi promised to include rubber industries in the 'Make in India' initiative. The assurance was in the backdrop of the rubber prices crash.

Sops for rubber industry

He said industries under the 'Make in India' initiative would be encouraged to use rubber as raw material so that rubber farmers would get a decent income. He said the import duty of rubber would be increased to support domestic producers. Reeling off statistics, Mr. Modi said industrial growth, which was minus 2.7 per cent in 2014, had shot to 9.08 per cent this year, and the manufacturing sector had grown from a mere minus 0.56 per cent in 2014 to 10 per cent now. "I have a dream. By the time the country finishes 75 years of Independence in 2022, every family should have a decent house with toilet, power, and other basic facilities. All children should have accessibility to education. It is a huge task, but the government is committed to fulfilling it," he said.

Loans worth Rs. 47,000 crore disbursed

Mr. Modi said that Prime Minister's Mudra Loan Yojana had so far given loans worth Rs.47,000 crore to 78 lakh common people without any guarantee documents, of whom 2.15 lakh people were in Kerala. The country's economic system, he said, was not dependent on just big businessmen. Small retailers, rickshaw wallas and dhobies too contributed to its growth. But most of the banks refused to give loans to these ordinary people, Mr. Modi said. The country's banks together have 1.25 lakh branches and each branch had been directed to offer loans to one woman and one Dalit to enable them to launch start-up industries. Thus, 2.50 lakh start-up industries would get financial assistance from the banks.
