

**SPEECH OF SHRI MUKESH D AMBANI, CHAIRMAN &  
MANAGING DIRECTOR, RELIANCE INDUSTRIES LIMITED,  
AT THE 7<sup>th</sup> EDITION OF BENGAL GLOBAL BUSINESS SUMMIT  
Kolkata – 21<sup>st</sup> November 2023**

**Most Respected Chief Minister, Mamata Banerjee ji,**

**Distinguished delegates,**

**Ladies and Gentlemen...**

A very warm good evening to all of you.

Shonar Bangla, ami tomay Bhalo bashi!

It is my privilege and honour to participate in the Seventh Bengal Global Business Summit.

My hearty congratulations to our Chief Minister and the Government of West Bengal for organising a Summit of this truly global stature.

I begin by bowing my head in reverence before the great and sacred land of Bengal – the land of Swami Vivekananda, Gurudev Rabindranath Tagore, Netaji Subhas Chandra Bose, and numerous other saints, patriots, philosophers and scientists.

Mother Nature has heaped her ample blessings on this State.

The snow-capped Himalayas at the crown...

The Bay of Bengal lapping at its feet...

It is truly a Beautiful and Bountiful Bengal.

Last time I was here at this fabulous Biswa Bangla Convention Centre in 2019.

Over the past four years, Bengal has taken yet another great leap forward.

Its growth has become faster.

Its opportunities for business and investments have become bigger.

Bengal is today standing taller — more vibrant and more confident of scaling greater summits of success in the future.

**Respected Mamata Didi,**

This transformation has taken place because of your visionary, strong and determined leadership.

Which is why, the people of Bengal have chosen you to lead them again and again...

As the Late Shri Atal Behari Vajpayee ji described you, you are truly *Agni Kanya*

The *agni* of struggles and sacrifices has made your golden character shine brighter.

And now you are making Shonar Bangla shine brighter.

For example, the rate of growth of the state's GDP is 11.5% -- much higher than the national average.

Your tax revenue has trebled...

...And so have IT exports from the state.

Capital expenditure on agriculture and allied sectors have risen nearly seven times.

The number of medium and small industry clusters have gone up ten times.

Bengal is poised to become the logistics hub of the East, which will attract new domestic and international investments.

In terms of the Cost of Doing Business, it's one of the lowest in India.

Therefore, businesses and investors identify Bengal as

...a land of myriad possibilities,

...and a land of growth and creativity.

Bengal has always been famous for its heritage of intellectuals.

And now Bengal is celebrating its power of entrepreneurship.

All of us can see the proof of this right here in the Bengal Global Business Summit.

**Friends,**

Bengal is truly rising, and the rise augurs well for the whole of India.

India is now racing ahead to become a \$10 trillion economy by 2030.

This will make India the third largest economy of the world.

Bengal alone has the potential to become a trillion-dollar economy in the near future.

A prosperous Bengal will again become India's gateway to South-East and Far-East Asia.

Countries like Singapore, Korea and Taiwan are regarded as Asian Tigers for their growth economies.

But Bengal is now becoming so agile and ambitious that the fearless Royal Bengal Tiger will someday overtake all the Asian Tigers.

I have no doubt about that.

**Respected Mamata Didi,**

Today, from this podium, let me assure you that Reliance will leave no stone unturned to accelerate Bengal's growth.

Bengal has been one of the largest investment destinations for Reliance.

After you invited me, Reliance has invested close to **Rs. 45,000 crores** in West Bengal.

Today, I am happy to announce that we plan to invest an additional **Rs. 20,000 crores** in the next three years.

These will be in three areas:

**First** is to further enhance digital life solutions aimed at augmenting livelihoods in Bengal, and providing quality education, healthcare, and agricultural solutions at scale.

JIO is about to complete the world's fastest 5G rollout in India before the end of this year that is 2023.

And we have covered most parts of Bengal.

We are taking the revolutionary power of 5G to every nook and corner of the state, particularly to enrich and transform rural Bengal.

With our rapid rollout of Jio Fibre and Air Fibre, every home in Bengal will be converted into smart homes very soon.

With this, Bengal will be able to use Artificial Intelligence, Cloud Computing and other disruptive technologies to modernise every sector of its economy.

This transformation will unleash new employment and entrepreneurial opportunities to millions in Bengal.

The day is not far when Bengal will become a magnet for top-notch talent from all over India and beyond.

I am happy to announce today that we have achieved 98.8% population coverage in the state and 100% within the Kolkata telecom circle.

I am grateful to the people of West Bengal who have adopted Jio as their own.

**Second**, Reliance Retail too is fast increasing its footprint in the state.

Our network of nearly 1000 Retail stores will expand to over 1200 within the next two years.

Our retail business is supporting hundreds of MSMEs.

We are bringing national fame to many regional brands of Bengal.

For example, we have partnered with Prabhuji, Mukharochak, City Gold, Bisk Farm and others and provided them an unprecedented distribution reach all over India.

Furthermore, thanks to Jio Mart, **5.50 lakh kirana merchants** in the State have been brought under the umbrella of modern organised retail, bringing them higher productivity, income and benefits of scale.

We currently operate nearly 20 lakh square foot of warehouses in Bengal.

And this will increase manifold.

**Dear Friends,**

**Third,** is in the area of bio-energy.

Today every country and every corporate have a big responsibility to fight the Climate Crisis and save our Planet.

To make the world a better place for our future generations, we must act now and transition speedily from fossil fuels to clean, green and renewable energy.

Reliance is carrying out this responsibility with multiple initiatives in New Energy, including Bio-Energy.

India has the potential to become the largest producer of Bio Energy in the world.

Reliance has become India's largest Bio-Energy producer, based on the company's own indigenous developed technology.

We target to establish 100 compressed biogas (CBG) plants in the next three years, consuming 5.5 million tonnes of agricultural residue and organic waste.

We will also help farmers to grow energy plantations on a large scale.

This would help mitigate nearly 2 million tonnes of carbon emissions and produce 2.5 million tonnes of organic manure annually.

We are planning to set up CBG plants in Bengal that will enable Bengal farmers to increase their incomes by doubling up as ***anna daatas*** and ***urja daatas*** – producers of food as well as energy.

With our current and new investments in these three businesses, Reliance will march together with the great people of Bengal towards a future of shared prosperity, technological innovation, inclusivity, and harmony.

**My dear sisters and brothers of Bengal,**

For Reliance, philanthropy is integral to our philosophy of doing business.

As India's largest corporate-supported philanthropic institution, Reliance Foundation is deeply committed to participate in the resurgence of a Glorious Bengal.

A land whose artistic and spiritual heritage is truly priceless.

Therefore, today I am pleased to inform you about three initiatives.

**First**, the Reliance Foundation has taken up an ambitious project to renovate and restore the famous Kalighat Temple in Kolkata, which is the seat of the reigning deity of Bengal.

We are in the process of repairing the entire Temple Complex including the centuries old heritage structures and restoring the same to their original glory.

**Respected Mamata Didi**, this project is as close to Nita and my heart, as it is to yours. Thank you for this opportunity.

**Second**, we at Reliance share your vision and passion for Heritage Conservation, and for supporting the livelihoods of Bengal's incredibly talented artisans and weavers.

I am very happy to share with you that the Reliance Foundation is working together with the State Government to make Biswa



Bangla's high-quality Handicrafts and Handloom products available throughout all our retail channels across India.

We have also recently entered into an agreement with Biswa Bangla Corporation to enhance outreach of Bengal's Heritage Delicacies through our vast and growing retail-distribution network.

**Third,** Reliance has recently launched a new initiative called '**Swadesh**' to promote India's incredibly rich and diverse traditional arts and crafts — both in India and globally.

We are also setting up a large network of training institutes for the benefit of younger generation of craftsmen.

Reliance Foundation plans to set up a training institute in Bengal with the cooperation of the state government.

**Respected Mamata Didi,**

My heart beats for Bengal for so many reasons.

One reason is that some of the most intelligent and innovative professionals working at Reliance are from this blessed land of Bengal.

And I can assure you that we will happily hire more such incredibly talented people and Reliance is very committed to drive more and more employment.

Finally, as one of the leading private sector investment and employers in West Bengal, Reliance has had an

extremely pleasurable experience of doing business in your state.

That is why, I have no hesitation in recommending Bengal as an ideal investment destination to all my fellow investors and global businessmen.

So, friends, come to Bengal, and ride the high tides of growth.

Bengal's bounty beckons you.

Bengal's opportunity is inviting you.

As Gurudev Rabindranath Tagore said,

"Nishidin bhorsha rakhish, ore Mon, hobei hobe "

*Joy Bangla!*

Jai Hind!