



■ Mukesh Ambani, chairman and managing director of Reliance Industries Limited, asked foreign investors to earn and grow in India. SATISH BATE/HT PHOTO

MUKESH AMBANI

India will soon rise higher than China in global economy

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NEW DELHI: India is the “biggest investment opportunity” in the world and will become a \$10 trillion economy by 2030, said Reliance Industries chairman Mukesh Ambani.

Ambani made a case for why foreign investors should invest in India, a destination that he said has always been the favourite of his company. “India is the biggest investment opportunity in the world. Therefore, to foreign investors, I have a simple message: Be a part of India’s rise. Invest in India; earn in India; grow in India,” he said at the 15th Hindustan Times Leadership Summit here.

Ambani said that India’s rise in the global economy would be higher than China’s, because it will be more “equitable and inclusive”. “We are in the age of super-intelligence. What manufacturing was for China, super-intelligence will be for India.”

“Can we become the third largest economy in the world? Yes, we can. Can we become the most prosperous after US and China? Yes, we can,” he said.

Technology and energy will be keys to development, Ambani said, illustrating with examples from previous industrial revolutions. India, he added, is well-poised to be a leader in the fourth industrial revolution. He said the biggest scope for India to use technology will be in agriculture, education and healthcare.

Ambani’s blueprint for the next industrial revolution involves the use of digital infrastructure and technology in the farm sector to bring about a green revolution by rejuvenating soil and improving efficiency in supply chain digitally.

“By 2050, we will have 300 million more Indians to feed. There is a pressing need and golden opportunity to create a digital green revolution. Data is not only the new oil, data is also the new soil,” he said.

Ambani said that as energy and information converge in the future, Reliance will contribute even more to the country’s growth. “If data is destiny, the new India is well and truly ready for its new tryst with destiny. In the coming years, we will see many such success stories from India. We now have the opportunity to digitally reinvent all sectors of our economy... whether it is the financial services, commerce, manufacturing, agriculture, education and healthcare. India can leapfrog the world in each of these sectors.”

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In the education sector, mobile and data services through Reliance Jio Infocomm Ltd and artificial intelligence could connect students in remote villages to the faculty in the most advanced universities and deliver personalised lessons. In healthcare, data connectivity can help in delivering health services remotely, he explained.

Ambani believes that the use of big data will be a game changer in doing business. Billions of data points generated can help in not only supplying services in response to needs but also in anticipation of a need, he said.

One of the enablers of this shift in the way companies do business is the use of Aadhaar, the biometric identification card issued by the Unique Identification Authority of India (UIDAI). Ambani said that Aadhaar has put India decades ahead of advanced economies.

Ambani also said technology will provide a different developmental model, which is equitable, inclusive and based on good governance and a culture of empathy. “Technology is a great leveller. It gives equal access to all,” he said.

ON HIS RELATIONSHIP WITH HIS CHILDREN

In an interaction with HT editor-in-chief R Sukumar, Ambani gave some insights about himself and his family. When asked about the relationship he has with his children, he said that his father, Dhirubhai Ambani, was his biggest influence and treated him like a friend, a relationship he said he could replicate with his children.

“I never dared to tell my father that dad ‘you don’t get it’. I get a quite a lot of that from my children,” Ambani said. “After a speech, my daughter Isha tells me that dad, you were very boring.”

WHAT MONEY MEANS TO HIM

“Money has never meant much to me. I abhor labels and titles,” Ambani said, adding he values resources over money. “I never carry money. I don’t even have a credit card. Someone else always pays for me.”

A VORACIOUS READER

Ambani is always reading five to six books at a time, mixing fiction and non-fiction.

“I am currently reading a book on gene editing, blockchain on the technical side. I just finished Dan Brown’s Origins,” he said.

Ambani is also reading a book on Leonardo Da Vinci by Walter Isaacson, his favourite author who is best known for writing the biography of Steve Jobs.

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