



English rendering of PM's address at the inauguration of Safran Aircraft Engine Services India facility in Hyderabad via VC

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Bharat's Civil Aviation Minister K. Ram Mohan Naidu ji, Telangana's Chief Minister Revanth Reddy ji, all dignitaries associated with the Safran Group, ladies and gentlemen!

I have a time constraint because I have to reach Parliament; there is a program with the Hon'ble President. Therefore, without speaking at length, I will quickly share a few points and conclude my remarks. From today, Bharat's aviation sector is going to take a new flight. This new facility of Safran will help Bharat establish itself as a global MRO hub. This MRO facility will also create new opportunities for youth in the world of high-tech aerospace. I have met the Safran Board and management recently on 24th November, and I have met them earlier as well. And in every discussion, I have seen their trust and hope regarding Bharat. I am confident that Safran's investment in Bharat will continue at the same pace. Today, I extend my heartfelt congratulations to Team Safran for this facility.

Friends,

You all know that Bharat's aviation sector has progressed at an unprecedented speed in the past few years. Today, Bharat is among the fastest-growing domestic aviation markets in the world. Our robust market is now the third-largest in the world. The aspirations of the people of Bharat today have reached new heights. In such a scenario, the demand for air travel is continuously increasing in Bharat. Therefore, our airlines are consistently expanding their active fleets. Indian airline companies have placed orders for more than 1,500 new aircraft.

Friends,

Due to the rapid expansion in Bharat's aviation sector, the need for Maintenance, Repair, and Overhaul (MRO) facilities has also increased. Earlier, about 85 percent of our MRO work was being done abroad. This increased costs, took more time, and aircraft remained grounded for long durations. This situation was not suitable for a large aviation market like Bharat. Therefore, today the Government of Bharat is developing the country as a major global MRO centre. For the first time, a global OEM is establishing deep-level servicing capability in the country.

Friends,

Safran's global training, knowledge transfer, and partnership with Indian institutions will help create a workforce in the country that will give new speed and direction to the entire MRO ecosystem in the coming years. This facility will create numerous employment opportunities for the youth of South

Bharat. And we do not want to remain limited to aviation MRO alone; we are also working on a very large scale to develop the MRO ecosystem related to shipping as well.

Friends,

We are promoting Designing in India on a large scale across every sector. I would request the Safran team to explore the possibilities of aircraft engine and component design in Bharat as well. In this, our vast network of MSMEs and our large pool of young talent will greatly support you. Safran works extensively on aerospace propulsion systems. I would like you to utilize Bharat's talent and the opportunities available here for propulsion design and manufacturing too.

Friends,

Today's Bharat is not just dreaming big; Bharat is taking big decisions and achieving even bigger results. We are dreaming big, doing bigger, and delivering best. And Bharat is strongly focused on ease of doing business.

Friends,

We have carried out some of the biggest reforms in independent Bharat to attract global investment and global industries. First, we opened the doors of our economy. Second, we strengthened our fundamentals. Third, we made doing business easier.

Friends,

Today, 100 percent FDI is permitted through the automatic route in most sectors. Even in sectors like defence, where there was no place for the private sector earlier, we have now opened 74 percent FDI through the automatic route. A bold approach has been adopted in the space sector as well. These steps have sent a clear message to the world: India welcomes investments, India welcomes innovation. Production Linked Incentive schemes have attracted global manufacturers towards Make in India. In the past 11 years, we have reduced more than 40,000 compliance requirements. Bharat has decriminalized hundreds of business-related provisions. The National Single Window System has brought numerous approvals onto a single platform. GST reforms, faceless assessments, the new labour codes, and the IBC have made governance simpler and more transparent than ever before. Because of these efforts, Bharat is now seen as a trusted partner, a major market, and a rising manufacturing hub.

Friends,

Bharat has rapid growth, a stable government, a reform-oriented mindset, a vast young talent pool, a large domestic market, and above all, we consider those who invest in Bharat not just investors, but co-creators. We see them as stakeholders in the journey of a 'Viksit Bharat' (Developed India). Therefore, I would like to tell all investors: India is proving that betting on India is the smartest business decision of this decade. Once again, I extend my heartfelt congratulations to all of you for this modern MRO facility. Thank you very much. I am short on time, so I seek your permission to leave. Thank you very much!

MJPS/VJ/AK/VK

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