India will always stand firmly with Sri Lanka in times of crisis, says Raksha Mantri as he begins his maiden visit to the island nation

Posted On: 08 SEP 2026 9:18PM by PIB Delhi

"India will always stand firmly with Sri Lanka whenever the island nation faces a crisis," said Raksha Mantri Shri Rajnath Singh as he began his maiden visit to the neighbouring country with an interaction with the Indian diaspora in Colombo on September 08, 2026. He asserted that both nations share close cultural and civilisational ties which have provided a strong foundation for the growth of the bilateral relationship.

Raksha Mantri highlighted India's rapid economic transformation, stating that the country is among the fastest-growing major economies in the world and contributes more than 16% to global growth. He said that India's economy, which stood at USD 2 trillion in 2014, has doubled to approximately USD 4 trillion over the last decade. He added that amid global economic challenges, the country's economy grew at 7.8% in the first quarter of Financial Year (FY) 2026-27. He also underlined the improvement in macroeconomic stability, saying that average inflation over the last 12 years has been approx. 4.7%, compared to 10-11% during the earlier period.

Shri Rajnath Singh added that the value of India's goods and services exports has increased from Rs 45 lakh crore in 2014 to Rs 79 lakh crore in FY 2025-26. On the remarkable expansion in electronics and mobile phone manufacturing, he said electronic goods production has risen from Rs 1.9 lakh crore to over Rs 11 lakh crore, with exports witnessing a 700% increase from around Rs 38,000 crore to more than Rs 3 lakh crore. “India has also emerged as the world’s second-largest mobile phone manufacturer, with the number of manufacturing units increasing from just two in 2014 to more than 300 today. Mobile manufacturing has grown from Rs 18,000 crore to Rs 5.5 lakh crore, while mobile exports have risen nearly 163 times to Rs 2.6 lakh crore. Automobile exports increased from around Rs 50,000 crore to Rs 1.20 lakh crore annually,” he said.

Raksha Mantri pointed out that India has concluded trade deals with 38 countries over the last 12 years, including Free Trade Agreements (FTA) with eight major nations, compared to just 4 before 2014. Referring to the India-European Union (EU) FTA as the ‘Mother of All Deals’, he said the agreement opens access to the massive EU market and reflects India’s growing diplomatic and economic capabilities.

Shri Rajnath Singh credited Prime Minister Shri Narendra Modi for the significant rise in India’s global credibility and stature. He said that, compared to 12 years ago, the world today listens when India speaks on the international stage. He also commended the Indian diaspora for acting as a bridge between the people of the two countries.

On the transformation of the defence sector, Raksha Mantri asserted that 12 years ago, India used to export defence equipment worth just Rs 600 crore. This figure has reached an all-time high of approx. Rs 39,000 crore, he said, adding that the defence budget, which has risen from approx. Rs 2 lakh crore in FY 2013-14 to Rs 7.25 lakh crore in FY 2025-26. This growth reflects India’s expanding capabilities and its continuing journey towards a stronger and Aatmanirbhar defence sector, he said.

Shri Rajnath Singh pointed out that today India possesses the third-largest start-up ecosystem in the world, with the number of unicorns in the country increasing rapidly since 2014. This, he said, reflects the innovative spirit and entrepreneurial courage of India's youth.

Elaborating on significant reforms in taxation, Raksha Mantri highlighted that the introduction of GST established the ‘One Nation, One Tax’ regime, while tax relief measures have reduced the burden on individual taxpayers.

On the impact of economic growth on public welfare, Shri Rajnath Singh stated that approximately 25 crore Indians have been lifted out of the cycle of poverty. He noted the sharp decline in poverty in both rural and urban areas and highlighted the expansion of social security coverage, stating that while social security schemes reached around 25 crore citizens in 2014, approximately 95 crore Indians are now covered by the social security net. He also underlined the transformative impact of digital public infrastructure, noting the rapid expansion of broadband connectivity and the unprecedented growth of UPI.

Raksha Mantri highlighted the rapid development of India's infrastructure, including the expansion of highways, airports and other transport networks. He stated that Indian Railways is rapidly progressing towards the goal of 100% electrification. He also highlighted the role of the JAM network and Direct Benefit Transfer mechanism in ensuring that welfare benefits reach citizens directly. Rs 51 lakh crore has been transferred to people's bank accounts through DBT, he said.

Cabinet Minister in Sri Lankan Government Mrs Saroja Savithri Paulraj; Governor, Western Province Mr Hanif Yusoof; Deputy Minister in Sri Lankan Government Mr Sundaralingam Pradeep; High Commissioner of India to Sri Lanka Shri Santosh Jha; senior Indian civil and military officials; and members of the Indian community attended the event.

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(Release ID: 2308060) Visitor Counter : 1059
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