

Indian IT chief launches salvo at gov't: report

November 1 2011

One of India's most respected businessmen slammed the government in remarks printed Tuesday, saying officials have failed to provide leadership as confidence in the country's economy wavers.

Azim Premji, the chairman of IT giant Wipro, said there was a "complete absence of decision-making" within Premier Manmohan Singh's administration, and that "if prompt action is not taken, the country will face a setback."

"You must appreciate how serious this is," Premji, who is widely admired for his [business ethics](#) and philanthropy, told the Times of India.

Premji made the comments as [Wipro](#) announced on Monday a modest increase in second-quarter net profits to 13.01 billion rupees (\$267 million).

India's government has projected that the economy will grow by nearly eight percent in the current financial year ending March 2012.

But high inflation, rising food and [fuel prices](#) and slowing industrial activity -- combined with a downturn in the [world economy](#) -- has led most economists to downgrade their forecasts to between 7.0 and 7.5 percent.

Singh has struggled to push through promised reforms in his second term

with businesses complaining that India's future growth is threatened by red tape, graft and an outdated infrastructure.

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Citation: Indian IT chief launches salvo at gov't: report (2011, November 1) retrieved 27 April 2024 from <https://phys.org/news/2011-11-indian-chief-salvo-govt.html>

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