

# THE HINDU

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## 'Investor confidence in Indian economy has increased'



**ECONOMIC ISSUES:** Francis Cherunilam of Cusat delivers a lecture on 'Emerging global economy

Thrissur: Investor confidence in Indian economy is rising by the day thanks to effective internal controls, Francis Cherunilam, professor, School of Management Studies, Cochin University of Science and Technology, has said.

He was delivering the V.C. Padmanabhan memorial lecture on 'Emerging global economy and India,' here on Tuesday. "In 2008, FDI flow declined globally by about 15 per cent. The same year, FDI flow to India registered 85 per cent growth, the highest for any nation," he said.

He observed that growth rate improved to 7.4 per cent in 2009-10. "The GDP growth is expected to be about 8.5 per cent in 2010-11. The country's manufacturing sector is again vibrant with 16.3 per cent growth in the last quarter of 2009-10. This takes the sectoral growth rate for the year to a healthy 10.8 per cent compared to the anaemic growth of 3 per cent in 2008-09," he said.

Later, the V.C. Padmanabhan memorial awards were presented to writer M.K. Sanu; V.S. Vijayan, chairman of the Salim Ali Foundation; Delhi Metro Rail Corporation managing director E. Sreedharan; N. Ramachandran, chairman of the Cochin Port Trust; and Anil Akkara, president, Adattu panchayat.

V.C. Padmanabhan was the founder of the Manappuram Group. V.P. Nandakumar, executive chairman of the Manappuram Group, also spoke.