



# THE TIMES OF INDIA

Date: July 27, 2017

## BUSINESS

# Services to be next big driver for job market: Ajay Piramal

**CHENNAI:** Services are bound to be the next big driver of growth in India, said [Ajay Piramal](#), chairman of Piramal Group & [Shriram Group](#) on the sidelines of the 13th annual convocation of Great Lakes Institute of Management, in the city on Wednesday.

"With demonetisation and GST, the government's revenue is bound to increase. And by that logic it is spending on infrastructure, public affairs. Manufacturing will no longer be the top hiring sector; it will be services," said Piramal.

Piramal did not comment on the proposed merger of Shriram Group into [IDFC](#) and [IDFC Bank](#). The two companies announced earlier this month that they have entered into an exclusive period of 90 days to discuss the merging of Shriram's subsidiaries with IDFC.

"Indians have garnered huge respect worldwide in various fields. The number of people going abroad will only increase in the coming years. Despite countries getting protectionist, immigration of India will still continue as most of them migrate as highly-skilled workers. Indians have largely contributed positively to Western societies. The [United States](#) has become what it is today because of its immigrant population," said Piramal.

Guest of honor for the occasion was John F.O. Bilson, dean, Stuart School of Business, Illinois Institute of Technology, Chicago, who was felicitated by Bala V Balachandran, founder, Great Lakes Institute of Management.

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