

## **West Bengal beckons investors with industry-friendly policies and sanctions** ***Roadshow held in New Delhi for 'Bengal Global Business Summit 2016'***

**NEW DELHI, 7 September 2015:** West Bengal, once a laggard amongst states in the country in all economic and social parameters, is now poised to attain the top spot in terms of ease of doing business and attracting large doses of investments. This is exemplified by the fact that during 2014-15 (Quarter-I), West Bengal's Gross State Domestic Product grew by 8.9% compared to 5.7% nationally; and industry sector rose by 6.28% compared to 4.2% at the national level.

This was stated by **Dr. Amit Mitra, Minister-in-Charge, Finance, Excise, Commerce & Industries, Public Enterprises, Industrial Reconstruction and Information Technology & Electronics Departments, Government of West Bengal**, while speaking at the Investment Roadshow on '**Bengal Global Business Summit 2016**' here today organized jointly by FICCI with the Government of West Bengal.

Dr. Mitra said to accelerate industrial growth, the West Bengal Government has cut through time-consuming, resource-draining procedures to spur growth. It has embarked upon smart public administration that is crucial for industrial competitiveness and economic growth.

Highlighting the industry-friendly measures and assets that investors could cash in on, Dr. Mitra enumerated the following:

- Low cost of doing business
- Abundant water and waterbodies
- Gateway to NE India and to SE Asia; shares boundary with three countries
- Road/rail/air connectivity, 3 airports - Kolkata, Bagdogra, Durgapur & 2 sea ports - Kolkata and Haldia; chopper services; waterways; huge fleet of inter-city luxury buses
- A new town at Rajarhat: the new destination for financial services, urban infrastructure, housing, business capital, etc.
- A leader in MSME-highest investments in the sector in the country during 2012-13 and 2013-14
- One of the major textile hubs of the country - garment, hosiery, handloom, khadi, silk
- Headquarters of many major banks, Public Sector Undertakings and big business houses
- Unique tourist destinations: the Himalayas, the Dooars, Tea Gardens, forests and wildlife, sea beaches; rich cultural and religious heritage
- Adequate skilled human resource; skill development; technical human resource; 225 ITIs and 140 polytechnics
- Highest producer of vegetables in the country; among the highest in rice and fruits, tea; largest producer of fish

Today's roadshow was a prelude to the next 'Bengal Global Business Summit 2016' scheduled for January 8-9, 2016 in Kolkata. The roadshow aimed at showcasing the huge investment opportunities available in West Bengal in the identified sectors including manufacturing, food processing, MSME & textiles, urban infrastructure & housing, hospitality, tourism & business of entertainment, healthcare, education & skill development, energy & infrastructure, IT software & hardware, financial services and transport.

**Dr. Jyotsna Suri, President, FICCI**, said that significant reforms in tax policy and tax administration have been introduced in the state for creating a tax-friendly regime. The Government of West Bengal has been recognized for having the best online system for tax by the Government of India. Progressive policies like Investment and Industrial

Policy 2013 and other sectoral policies have been received very well by the investors. She added that the roadshow aimed at projecting the investment potential of the state to a cross section of entrepreneurs and investors.

During the roadshow, captains of the industry such as **Mr. Harshavardhan Neotia, Senior Vice President, FICCI; Mr. Sidharth Birla, Chairman, Xpro India Limited; Mr. Rajan Bharti Mittal, Vice Chairman & MD, Bharti Enterprises Ltd; Mr. Y K Modi, Chairman & CEO, Great Eastern Energy Corporation Ltd; Mr. R. V Kanoria, CMD, Kanoria Chemicals & Industries Ltd** and **Mr. Puneet Dalmia, Director, Dalmia Bharat Group**, already having established businesses in West Bengal shared their experiences on deciding to invest in the state to inspire other investors and industrialists to follow suit.

Senior West Bengal Government officials including **Mr. S Kishore, Principal Secretary, Commerce & Industries, Govt. of West Bengal; Mr. Debashis Sen, Principal Secretary, Urban Development Department, Government of West Bengal;** and **Dr. Krishna Gupta, Managing Director, WBIDC**, interacted with potential investors and spotlighted the raison d'être for industry to come to Bengal and ride the growth being experienced by the state.

A lot of initiatives have been taken in this direction by various government departments in the last couple of years. The challenges of availability of all statutory information in the public domain, introduction of web-based and online services, simplification of government procedures, ease of making application, cutting down unnecessary paper work and timely delivery of services have been addressed.

The most far-reaching change has been the digitising of services so that new and old businesses are required submit data less frequently and services can be provided more efficiently and more securely for everyone. In the area of large industries, Shilpa Sathi provides single- window application services to entrepreneurs for doing business with minimal hassle and transaction costs. The pricing policy of land in industrial parks has gone online, resulting in more transparency. The disbursement of incentives can now be tracked online.

The whole range of tax administration and payment for all government transactions have has gone online. In the MSME sector, web-based platforms provide a variety of services; from simplified versions of Acts & Rules, the requirement of statutory compliances, and to the location of government offices. A Single Application Gateway receives all applications made by an entrepreneur to government entities for statutory compliances and to avail government incentives which means an applicant is now not required to visit government offices for clearances and approvals.

A new web portal allows entrepreneurs to post their business proposals on the portal after which he is connected to investors and professional experts or mentors. In the non-digital space, large-scale simplification of procedures and new initiatives are changing the landscape of doing business in the areas such as food processing and horticulture; infrastructure and development; municipal affairs, panchayat and rural development; land and land reforms; labour and transport.

Simplification of the process of getting trade licenses, building plan sanctions, delinking approvals from other departments that do not add value to decision-making by the department concerned, faster mutation and conversion of land, replacing affidavits and gazetted officer attestation by self-declaration/attestation, appropriate delegation and decentralization have guided these initiatives. Necessary amendments in labour laws are being undertaken.

Getting fire licenses, environment clearances, power connections, etc, have become easier and time-bound. The Right to Service Act of the State Government lays down a definite deadline to provide various services to citizens. The

services covered under the Act are reviewed regularly and more and more services are being added to the list.

Under an agreement with IIM Calcutta, 400 departmental officers are being trained at the institute. These tools have the potential to change the business environment in the state and the results are already showing. From here, the only way to go is forward and the State Government is committed to doing that.

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