

Maharashtra will remain a leader in attracting FDI says Maharashtra CM Fadnavis

MUMBAI, 18 September 2017: Maharashtra is on track to become a trillion dollar economy given the impetus to infrastructure development given in the last three years according to **Chief Minister Devendra Fadnavis**.

Addressing the fifth edition of FICCI's Progressive Maharashtra summit, while unveiling a report jointly authored by FICCI and SPJIMR Fadnavis said "Maharashtra has always been a leader in industry and business in India. There have been times when the leadership position of Maharashtra was threatened / challenged, compromised to some extent but let me assure you, in the last 3 years we have been successful in bringing Maharashtra back to the leadership position in the entire country."

Using FDI in Maharashtra as an indicator, **Fadnavis underscored** that more than half of the country's FDI flowed into the state showing the confidence of the global investor. "There used to be a very close competition between Delhi, Karnataka, Gujarat. Maharashtra became undisputed leader – of the entire FDI that came into India, 53 per cent came to Maharashtra."

Fadnavis observed that Maharashtra had created infrastructure worth Rs 5.96 lakh crore and was targeting projects of size Rs one lakh crore. This he said would create a lot of jobs for industries in the services sector and enable delivery based on Information, Communication and Technology (ICT).

Outlining the achievements of his government, **Fadnavis said** that his government would finish 120 km of new metro rail lines in Mumbai, 200 km in the Mumbai metropolitan region in the next 4 years creating additional capacity of another 9 million. "A government creating infra faster than rate of urbanisation by 2022 - all in place" Fadnavis added.

On the transharbour link connecting Mumbai- Navi Mumbai, the Chief Minister said that the work order would be issued in the next 20 days with work starting before the year-end. On the Navi Mumbai international airport, **Fadnavis said** that the first phase is likely to be commissioned by December 2019 and the second phase by 2022.

Finally, he said that the Nagpur Mumbai communication super expressway will integrate 24 districts in the hinterland of Maharashtra to India's largest port – JNPT, enabling transportation of cargo to the port within 12 hours.

Addressing the gathering in his opening address, **Maharashtra Industries Minister Subhash Rajaram Desai said** "Thirty per cent of India's exports happen from Maharashtra. We have to retain this and grow this. Maharashtra at 2025 will be \$1 trillion economy is a proud big challenge."

For this, the government had brought down the number of permissions required to set up industry in the state for ease of doing business, he added. A special platform named 'Maitri' had been created to bring in 18 different departments on one platform helping investors receive single window clearance, Desai said.

Welcoming the participants, **Pankaj Patel, President FICCI** said "Maharashtra has to play a very significant role in growing India and developing India. FICCI has been following the tenet of 'industry being the trustee of the poor' very diligently for the last 90 years. We have been supporting 600 entrepreneurs (start-ups) to successfully establish their businesses since the last 11 years which had grown to about \$ 2 billion two years ago."

"I would urge my friends to invest in Maharashtra," Patel added.

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