

Maharashtra Economic Development Council (MEDC) with **Government of Maharashtra** in association with **MultiNet Worldwide** had organized a one day International Summit on *‘Golden Maharashtra : Investor After - Care’* on October 20th, 2011 at Hotel The Taj Mahal Palace, Colaba in Mumbai.

The MEDC President Mr. Vithal Kamat, delivered the welcome speech. In his speech, he said that MEDC is a catalyst in the Economic Development of Maharashtra and acts as a Bridge between the Investors and the State Government. Through this Conference MEDC together with Government of Maharashtra are deliberating on the key issues relating to “Doing Business in Maharashtra”.

Some of the critical issues faced by Investors are “Ease of Doing Business”, “Land Acquisition”, “Water”, “Electricity” & “Connectivity”. These are the necessary conditions for rapid and balanced industrial development. These concerns of Investors will be taken on Board in today's deliberations through a constructive interaction between Senior Govt. Secretaries and Corporate Decision Makers.

However by themselves they are not sufficient to guarantee sustained economic progress and prosperity of Maharashtra. Above all, Maharashtra is a Land of rich and talented human resources – especially our youth population. Skill Development and Vocational Education are the need of the hour. Maharashtra has to train at least 1 million youth per year so that they can join the workforce in gainful

employment. The pace of Skill Development has to be accelerated. MEDC is working in this vital area by holding Conferences, Consultations and Workshops involving the youth of the State. We have kept a special session on Skill Development in today's summit.

Mr. Kishor Chaukar, MD, TATA Industries

Mr. Kishor Chaukar said Maharashtra is an extremely attractive state, yet why projects get delayed and shift to other states, let's try to look at the thought process and mindset, also administration of processes. The need of the hour is to have a co-ordinated and comprehensive planning. SMEs are extremely important, but they have to be efficient. Thus try to reach markets which are accessible. He further expressed what investors are looking for is ease of business not cheap business. Cost of compliance is going up and non-compliance is much lower. Hence investors will lose confidence in such a scenario.

Dr. Armin Bruck, MD, Siemens India

Dr. Armin Bruck said 'Maharashtra has to protect its identity of Economic Powerhouse as one third of all FDI coming to India is going into Maharashtra. Siemens has 18,000 people working in India, 11 out of 20 factories in India are in Maharashtra'. He then mentioned 'Land availability, clearance process and permits take long time hence Siemens build up its own substation to meet its power needs for one of its factories to complete the project on time'. He further added 'There exists a Gap between what's needed and what's coming up. There is an urgent need to have a city planning, we have the necessary technology to make it possible'.

Mr. Prithviraj Chavan, Chief Minister, Maharashtra

The state government would soon overcome the power shortage problem in the state and industries would get ample electricity. He

also added that for accelerating economic development in Maharashtra, prospective investors get all infrastructure facilities such as electricity, water and land. Additional 0.33 FSI would be given to developers participating in the Rajiv Gandhi Awas Yojana, the housing scheme for the poor. The government will soon launch a mega development project that will serve as a launch pad for the corporate.

He also announced that a new land acquisition policy would soon be drafted. The government will acquire nearly 80,000 acre land in the coming years for the industrial development. Maharashtra's industrial policy had always been flexible. The state is still on top in the industrial sector and exports.

In the recent past 8 corporate giants have MoUs with been the state government for major projects in the various sectors. A new golden triangle of Mumbai-Pune-Nashik to facilitate economic growth in the state is near completion. He also added that infrastructure development is also fast taking pace in Aurangabad, Dhule and Nagpur. State Transportation network is also being developed. Work of the proposed International Airport in Navi Mumbai will soon start, he said. A new ring road is proposed in Mumbai Metropolitan area. Besides Bandra-Worli sealink, yet another route is also on cards..

Key notes from the CM's address

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- State government would soon overcome the power problem in the state.
- A new land acquisition policy will be drafted soon.

- Government will acquire nearly 80,000 acre land in coming years for industrial development.
- The state is still on top in the in the industrial sector and exports.
- Recently 8 corporate giants have signed MoUs with state govt for major projects in various sectors.
- A new golden triangle of Mumbai-Pune-Nashik is near completion.
- Infrastructure development is also fast taking pace in Aurangabad, Dhule and Nagpur.
- Transportation network is also being developed in the state.
- Work of the proposed International Airport in Navi Mumbai will start soon.
- A new ring road is proposed in Mumbai Metropolitan area.
- Besides Bandra-Worli sealink another route also on cards.

Mr. Ratnakar Gaikwad, Chief Secretary, Maharashtra

Key notes from Mr. Ratnakar Gaikwad address –

- 1, 10,000 crores worth mega projects in Maharashtra in pipeline.
- USD 500 billion investment target, out of which USD 25 billion is already been committed.
- Plan to acquire 50,000 hectares of land through MIDC, 20,000 hectares already acquired.
- By December 2012 Maharashtra will have surplus power.
- Land acquisition not a simple issue, Maharashtra govt is bent upon to resolve it.
- Separate land acquisition units to expedite the process for industry and infrastructure.
- Among the major devp. initiatives, Dighi and Shendri will attract 2500 cr of investments each.

- The central govt has initiated the investment in DMIC (Delhi-Maharashtra Investment Corridor)
- and DFC (Dedicated Freight Corridor)
- Railway connectivity to various ports of Maharashtra is also been planned.

The Conference was attended by over 300 CEO/MD/ Director from business & industry, also government officials, economists & policy makers.