

Destination Uttarakhand; Investors' Summit- 2018 A Bird's Eye View

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Abstract

Investment is the Key booster of growth and development for any nation's economy. The investment by the right investor at the right destination at the right time is the need of hours. Therefore across the world and individually in various countries of the world the investment for industrial development takes place by the so many investors. In the country India the concern government is also committed to increase the chances of investment at central and state level in order to provide more strengthen to the nation's economy. The current research work presented a bird's eye view for investment opportunity's conversion in to MoU at the event 'Destination Uttarakhand; Investors' Summit, 7th Oct. to 8th Oct 2018'. Last but not least the paper also focuses on investment potential in Uttarakhand State of India.

Key Words: Investment, Summit, Economic growth and development.

Objectives of the Study

The present study has the following three objectives described as follows:

1. To know the investment opportunities in India for investors.
2. To know the investment opportunities in Uttarakhand state of India.
3. To present a bird's eye view snapshot of Uttarakhand industrial summit 2018.

Research methodology of the study

The present study is purely conceptual and theoretical in nature. In total the secondary types of the data information used in the study. The relevant and important information in form of secondary data were collected from different secondary data sources such research articles, research reports, blogs and web pages etc.

Investment Opportunities in India: An overview

Government of India has taken several necessary steps time to time in order to boost up the economy and make it as the one of world's best economy. Some of the recent years 'ease of doing business reports' also support the said statement. As per the Department of Industrial Policy & Promotion (DIPP), the cumulative

Foreign Direct Investment inflows, during the period of April 2000 to June 2018, stood at around the US dollar 680 million. (IBEF, 2018).

As per the ‘Doing business in India’ research report published by EEPIC (2018) India shows that in the month of January, 2018 the National Investment and Infrastructure Fund (NIIF) partnered with the United Arab Emirates (UAE) based DP World in order to create an ideal platform that will mobilize the investments worth of US Dollar three billion into the ports, transportation, terminals and logistics businesses in country India. (EEPC, 2018). The said report with a support of data from DIPP, Government of India also stated that foreign direct investment inflow in India gained a satisfactory growth rate in form of the gross share of top investing countries within last two financial years. As shown in the table no. 1 it can easily retrieved that investment taken place from across the world.

Table no. 1: Gross Share of Top Investing Countries FDI Equity Inflows

Amount Rupees in crores (US\$ in millions)						
Ranks	Country	2015-16 April – March	2016-17 April – March	2017-18 (April 17- Dec 17)	Cumulative Inflows (April '00 –Dec '17)	%age to total inflows (in terms of US\$)
1	MAURITIUS	54,706 (8,355)	105,587 (15,728)	85,783 (13,348)	671,734 (124,986)	34%
2	SINGAPORE	89,510 (13,692)	58,376 (8,711)	59,392 (9,213)	374,434 (63,803)	17%
3	JAPAN	17,275 (2,614)	31,588 (4,709)	8,140 (1263)	150,399 (26,938)	7%
4	U.K.	5,938 (898)	9,953 (1,483)	4,654 (720)	130,199 (25,311)	7%
5	NETHERLANDS	17,257 (2,643)	22,633 (3,367)	4,654 (720)	132,529 (23,065))	6%
6	U.S.A	27,695 (4,192)	15,957 (2,379)	15,363 (2,383)	121,774 (22,067)	6%
7	GERMANY	6,361 (986)	7,175 (1,069)	11,242 (1,744)	58,567 (10,710)	3%
8	CYPRUS	3,317 (508)	4,050 (604)	6,522 (1012)	48,872 (9,488)	3%
9	FRANCE	3,937 (598)	4,112 (614)	2,142 (332)	33,585 (6,182)	2%
10	UAE	6,528 (985)	4,539 (675)	2,948 (457)	30,243 (5,332)	1%
TOTAL FDI INFLOWS FROM ALL COUNTRIES*		262,322	291,696 (43,478)	231,457 (35,941)	2,019,012 (368,053)	

(Source:

as adapted from EEPIC Doing Business in India Report, 2018)

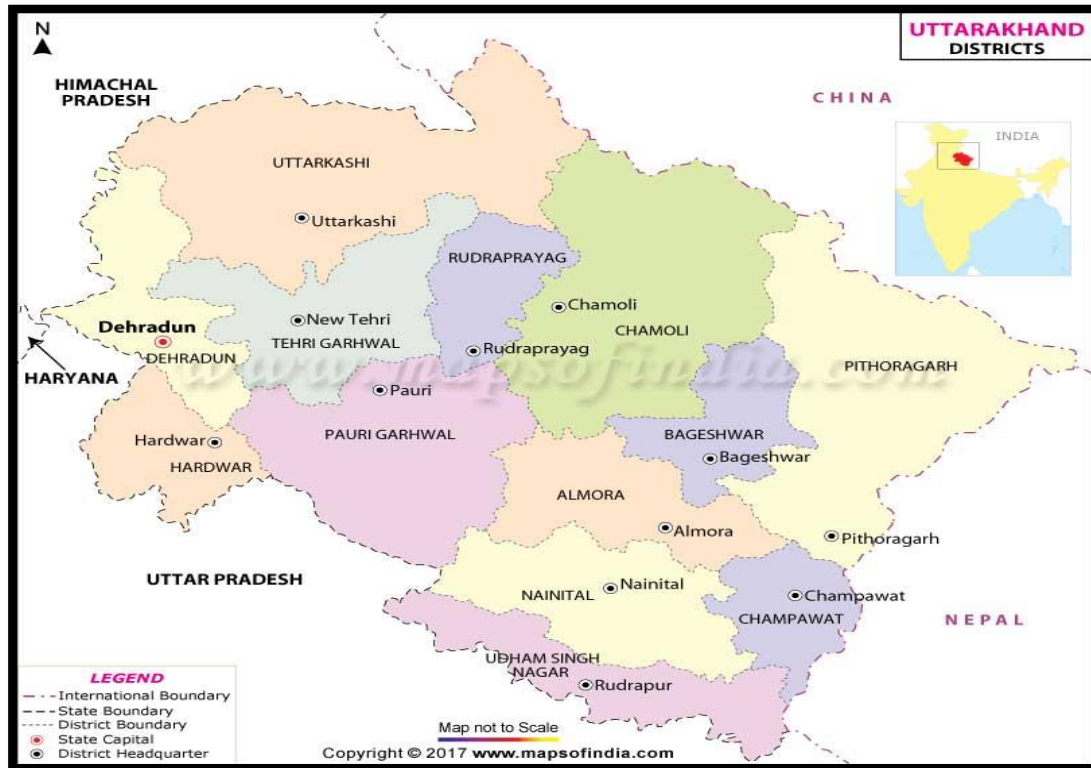
Besides the above investment efforts, the government had also successfully reformed the required corrections in taxation system of country in order to make the Indian taxation system more transparent and efficient than earlier one. The GST is the ultimate result of the government’s dedication in that direction. The Infrastructure sector is also growing with a satisfactory and ideal record speed. Within Last year period, in total ten thousand kilometers long National Highway was constructed by the concern authority in India.

Investment Opportunities in Uttarakhand State: An Overview

The Uttarakhand state came in existence on 9th November 2000 and become the 27th state of the India. The state is located at the Himalayan mountain ranges’ foothills. There are in total thirteen districts and two divisions

named as Kumaon and Garhwal in the state. Dehradun city is known as the capital city of the Uttarakhand. Nature gifted a lot of things of importance to the Uttarakhand state such as glaciers, rivers, high mountain peaks, rain fall and dense forests etc. (State profile, 2018). The state is also commonly known as the ‘Devobhumi Uttarakhand’.

Image no. 1: District Maps of Uttarakhand



(Source: Maps of India, 2017)

As far as concern to the industrial growth in the state, it is rolling on a right track. Many of the industries from various sector such as tourism and hospitality, pharmaceuticals, food processing, floriculture, aromatic and herbal, ayush and automobiles are flourishing well in the state.

Some of the key efforts initiated by the government to promote Uttarakhand as a prominent investment destination are as firstly in order to promote the state as an attractive tourist and industrial destination, the government of state is focusing upon the up gradation of the Jolly Grant Airport as an international airport with kind coordination of Airport Authority of India. Secondly the ‘Uttarakhand Policy for Skill Development & Entrepreneurship’ was also launched in the year 2018 in order to increase the competitiveness of the enterprise, employability of the workers and the inclusiveness of growth. Thirdly in reference of the Medium, Small and Micro enterprises the state government of Uttarakhand also announced the implementation of the single window clearance system (SWCS) in the MSME policy. (IBEF, 2018)

Uttarakhand Investors Summit- 2018: An Overview

The Investment is the essential booster for the development and betterment of any economy across the world. Therefore the Government of India is committed to attract the inflow of investment by investors at the central level and at state level also in various industries. The state ‘Uttarakhand’ is well recognized and famous name for industrial activities at a large level. Therefore in the said consideration, the state government of Uttarakhand held the ‘Destination Uttarakhand: Investors Summit 2018’. The said event was held from 7th October to 8th October 2018.

The Prime Minister of India, Shri Modi Ji also mentioned during the session in ‘Destination Uttarakhand- Investors summit, 2018 that the significant progress taken place in providing housing, power, clean fuel, health and banking services to the people of India. He said that the New India is a great destination for the investment by Investors and “Destination Uttarakhand” truly represents this spirit. He also added about measures taken for the investor facilitation in the state Uttarakhand and the progress made in the various initiatives being taken for the improving connectivity in the Uttarakhand state including the Rishikesh-Karnprayag Railway line project and Char-Dham road project. Apart from that he also emphasized over the Uttarakhand State’s immense potential in tourism domain.

Investors and the Amount of Investment as signed in MoU

In total worth of rupees 1.20 lakh crores investment proposal taken place during the Uttarakhand Investors Summit, October, 2018. The table no. 2 also shows clearly the list of various investors, No. of MoU, Amount for Investment and the amount of investment of their respective MoU.

Table no. 2: the List of Investors and the Amount of Investment

As signed in MoU Sectorwise

S. No.	Name of the Sector	No. of MoU	Investment (In Crores)
1	Tourism	119	14,183
2	Energy	19	31,543
3	Food Processing	91	7654
4	Health Care	71	18,064
5	Information Technology	19	5025
6	Infrastructure	18	26,909
7	Manufacturing	233	11,626
8	Education & Skills	09	6091
9	Ayush & Welness	22	3270

(Source: amarujala.com, 2018)

The name of Adani group, Mahindra Group, ITC group and Amul Industry & Pantanjali group are some names who signed the MoU in investor's summit-2018.

The chief minister of Uttarakhand state Shri Trivendra Singh Rawat also shared some of the important information in order to make aware the prospect investors about Industrial summit, Dehradun 2018. He told that some of the road shows were organized in various major cities of the nation including Hyderabad, Begaluru, Ahmedabad, New Delhi and Mumbai during the month of August 2018. During these road shows, the potential investors had also shown their considerable interest in the solar power generation, agro & food processing sector, infrastructure, medicine, automobile and tourism sectors.

Conclusion

Investment is the Key booster of growth and development for any nation's economy. In the country India the concern government is also committed to increase the chances of investment at central and state level in order to provide more strength to the nation's economy. The signed MoU from Adani group, Mahindra Group, ITC group and Amul Industry & Pantanjali group and so many others at the event 'Destination Uttarakhand; Investors' Summit,- 2018, taken place as in total worth of rupees 1.20 lakh crores. These MoU would assuredly react as a milestone in the economic growth and development as well as the ideal progress of the Uttarakhand state. .

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